

# **Exhibit C**

UNITED DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

MARY LALIBERTE and MARIE Case No:  
MCKNIGHT, individually and as 4:22-cv-03290  
representatives of a class of  
similarly situated persons, on  
behalf of the Quanta SERVICES, CLASS ACTION COMPLAINT  
INC. 401(K)SAVINGS PLAN,  
Plaintiffs,  
v.  
Quanta SERVICES, INC.;THE BOARD  
OF TRUSTEES OF Quanta SERVICES,  
INC.;THE Quanta SERVICES,INC.  
401(K)SAVINGS PLAN COMMITTEE;  
and DOES No.1-20,Whose Names Are  
Currently Unknown,  
Defendants.

DEPONENT: MARY LALIBERTE  
DATE: AUGUST 27TH, 2024  
TIME: 9:00 AM TO 11:44 AM  
LOCATION: Pensacola Beach Resort  
165 Fort Pickens Road  
Pensacola, FL 32561  
REPORTED BY: Christopher Tisa  
Notary Commission Florida/HH 308731  
Commission Expires: Oct. 22nd, 2026  
Job No. CS6863203

APPEARANCES

On behalf of the Plaintiffs:

JOHN C. ROBERTS, ESQ.  
MILLER SHAH, LLP.  
1845 Walnut Street, Suite 806  
Philadelphia, PA 19103  
866-540-5505  
jcroberts@milleres Shah.com

On behalf of the Defendants:

MATHEW J. MCKENNA, ESQ.  
MORGAN LEWIS & BOCKIUS, LLP.  
1111 Pennsylvania Avenue, NW  
Washington, DC 20004  
202-739-5412  
mathew.mckenna@morganlewis.com

CAROLYN M. CAMPBELL, ESQ.  
QUANTA SERVICES  
2727 North Loop West  
Houston, TX 77008  
713-985-6488

## I N D E X

## TESTIMONY OF MARY LALIBERTE

Direct Examination by MR. MCKENNA	4
-----------------------------------	---

JURAT/ERRATA FOR MARY LALIBERTE	103
---------------------------------	-----

CERTIFICATE OF DIGITAL REPORTER	105
---------------------------------	-----

CERTIFICATE OF TRANSCRIPTIONIST	106
---------------------------------	-----

## E X H I B I T S

No.	Description	Page
Exhibit 1	Offer Letter	12
Exhibit 2	Severance Agreement	26
Exhibit 3	Retirement Savings Statement	33
Exhibit 4	Required Disclosure Information	60
Exhibit 5	Summary Plan Description	65
Exhibit 6	Plaintiff Responses to Def. RFP	70
Exhibit 7	Plaintiff Responses to Def. ROG	73

Proceedings recorded by digital sound recording;

Transcript produced by transcriptionist.

P R O C E E D I N G

(On the record at 9:00 am)

THE REPORTER: Okay. Good morning. We are now on the record at 9:00 am, on August 27th, 2024. This is the deposition of Mary Laliberte. My name is Christopher Tisa, notary public and digital reporter on behalf of Veritext in the State of Florida. I will be capturing the verbatim record of today's proceeding using electronic audio equipment, a computer, and specialized recording software which is not a form of stenography.

The witness is currently located in Pensacola, Florida, and has positively identified themselves to me by way of driver's license. Absent any objections at this time, counsel and the witness agree to my remote administration of the oath and the final transcript may be used for all purposes allowed by the local rules of civil procedure. Will you please raise your right hand?

MARY LALIBERTE

a witness, after first being duly sworn, testified as follows:

THE REPORTER: You may I proceed?

DIRECT EXAMINATION

BY MR. MCKENNA:

1 Q Morning, Ms. Laliberte. I know I introduced  
2 myself briefly off the record, or, actually, I'm not  
3 positive that I did, but. I'm Matthew McKenna. I'm an  
4 attorney for Morgan Lewis Bockius, representing Quanta  
5 and the defendants in this lawsuit. Can you please state  
6 and spell your full name for the record?

7 A Mary Laliberte, spelled M-A-R-Y L-A-L-I-B-E-R-  
8 T-E

9 Q Thank you. Have you ever gone by any other  
10 names?

11 A Maiden name is Blankenship. B-L-A-N-K-E-N-S-  
12 H-I-P

13 Q Have you been deposed before?

14 A I have not.

15 Q Okay, so I'm just gonna go over some ground  
16 rules just to sort of help level -- and make sure that  
17 today runs as smoothly as possible. So, obviously, we're  
18 here for your deposition. I'm going to ask you questions  
19 about the claims that you're asserting in this lawsuit.  
20 And I'm just asking that you provide full and complete  
21 answers. Do you understand that?

22 A Yes.

23 Q And I know some of these events might have  
24 happened several years ago, so your recollection may be a  
25 little bit foggy. I'm just asking you to sort of give

1 your best recollection as you remember it.

2 A Okay.

3 Q So I know we already covered. We're here  
4 under oath under penalty of perjury. You understand  
5 that's the same as if you're testifying in front of a  
6 judge in the courtroom?

7 A Yes.

8 Q Throughout the day, I'm going to be asking a  
9 lot of questions. It's always possible that I ask a bad  
10 question or that you don't hear me or something like  
11 that. If I do I just ask that you ask me to repeat or  
12 rephrase the question, because if you answer a question,  
13 I'm going to assume that you understood it.

14 A Okay.

15 Q Does that make sense?

16 A Yes.

17 Q So we have a court reporter here sort of  
18 recording the whole transcript just to make things as  
19 clear as possible for the transcript. We just need to do  
20 our best not to talk over each other. I know. Sort of  
21 normal, everyday conversation. You might predict where  
22 I'm going with a question and try to jump in and answer  
23 it before I finish. I just ask that you let me finish my  
24 questions, and I'll try to do the same with your answers.  
25 Okay?

1           A       Okay.

2           Q       And then also along the lines of the court  
3 reporter being here, we want verbal responses, so no  
4 nodding your head or shaking your head. It'll be a yes  
5 or a no.

6           A       Okay.

7           Q       Breaks are perfectly fine throughout the day.  
8 I'll probably try to take breaks about once every hour.  
9 If you need a break sooner than that, just let me know.  
10 The only time when I might say no to a break is if I have  
11 a question pending. Or maybe if, you know, we're looking  
12 at a document and I just have a couple questions left, I  
13 might ask to wrap up that document before we take a  
14 break.

15          A       Okay.

16          Q       Throughout the day, your attorney might make  
17 some objections. Unless he directs you not to answer,  
18 you still have to answer my question. Those objections  
19 are just for the record, to preserve them for later so  
20 that the judge can rule on them if he needs to.

21          A       Okay.

22          Q       Have you taken any medication that would  
23 impact your ability to recall past events?

24          A       I have not.

25          Q       Other than the passage of time, can you think

1 of anything that would affect your ability to recall past  
2 events today?

3 A No.

4 Q Can you think of anything that would affect  
5 your ability to testify truthfully?

6 A No.

7 Q What did you do to prepare for your deposition  
8 today?

9 A I had a prep meeting with my attorney.

10 Q Just one meeting?

11 A Correct.

12 Q About how long was that meeting?

13 A Roughly an hour.

14 Q Was anybody else present?

15 A Yes.

16 Q Who?

17 A A second attorney.

18 Q Any non attorneys?

19 A No.

20 Q Did you review any documents to prepare for  
21 your deposition today?

22 A Yes.

23 Q Do you recall what documents there were?

24 A The filings and the proceedings.

25 Q Anything other than the filings?

1 A Exhibits.

2 Q Exhibits to the filings?

3 A Correct.

4 Q Do you recall specifically which exhibits?

5 A They were the documents that I provided.

6 Q So the documents that you produced in this  
7 lawsuit?

8 A Correct.

9 Q Anything else?

10 A No.

11 Q Do you have any of those documents with you?

12 A I do not.

13 Q Do you have any other documents or notes with  
14 you today?

15 A No.

16 Q Have you provided your attorney with any  
17 documents to produce today?

18 A No.

19 Q Other than your attorneys and your spouse,  
20 have you discussed today's deposition with anybody?

21 A No.

22 Q More broadly speaking, have you discussed this  
23 case with anybody other than your attorneys or your  
24 spouse?

25 A No.

1 Q You haven't discussed it with the other named  
2 plaintiff?

3 A No.

4 Q No current or former coworkers?

5 A No.

6 Q How old are you?

7 A 35.

8 Q And can you just give your current address,  
9 please?

10 A 6903 Esther street, Unit A. That's Pensacola,  
11 Florida, 32506.

12 Q And are you married?

13 A Yes.

14 Q Is your husband employed?

15 A Yes.

16 Q Where is he employed?

17 A I'm not sure. We are separated.

18 Q Before you filed this lawsuit, have you ever  
19 filed any other lawsuit?

20 A No.

21 Q Have you ever had a lawsuit filed against you?

22 A No.

23 Q Have you ever been arrested?

24 A No.

25 Q Have you ever declared bankruptcy?

1 A No.

2 Q So now I want to talk a little bit about your  
3 employment history and education just to get a better  
4 sense of your background. Can you just describe briefly  
5 your educational background after high school?

6 A Some college.

7 Q How much is some?

8 A Approximately two years, no degree.

9 Q And where did you attend college?

10 A Pensacola State.

11 Q And what was your major?

12 A Paralegal studies.

13 Q Why did you decide not to finish?

14 A Different career path.

15 Q While you were in college, did you ever take  
16 any finance classes?

17 A I did not.

18 Q What about economics?

19 A No.

20 Q Any classes that would involve sort of basic  
21 investment principles?

22 A No.

23 Q And do you have any other education other than  
24 Pensacola state?

25 A No.

1 Q Any professional certifications?

2 A No, not at this time.

3 Q Any sort of like on the job training or  
4 vocational training?

5 A No.

6 Q Have you ever attended a financial or  
7 investment seminar?

8 A No.

9 Q Any retirement planning seminar?

10 A No.

11 Q Presentation. I'm gonna introduce Exhibit 1.  
12 Be a copy of your offer letter with Quanta.

13 MR. ROBERTS: Thank you.

14 THE REPORTER: Thank you.

15 Q Do you recognize this document?

16 A I do.

17 (Exhibit 1 is marked for identification)

18 Q Do you recall receiving it on or around July  
19 31st, 2018?

20 A Yes.

21 Q Were you hired in the Pensacola, Florida field  
22 office?

23 A I was.

24 Q So, in this offer letter under, your total  
25 offer includes, do you see three bullet points?

1 A I do.

2 Q Can you just read the second bullet point  
3 that starts with retirement savings plan.

4 A Retirement savings plan, 401K with a company  
5 match 100% on the first 3% of your contribution and 50%  
6 of the next 3% contributed, employee contributes 6%. The  
7 company matches 4.5%.

8 Q So at the time you were hired, did you  
9 consider that to be a generous benefit?

10 A I believe it to be an acceptable benefit.

11 Q And why do you say it was acceptable?

12 A It seemed to match what other companies were  
13 offering at that time.

14 Q And how do you know what other companies were  
15 offering?

16 A I had other previous job offers.

17 Q And that was consistent with the other job  
18 offers that you received?

19 A Correct.

20 Q When you were hired with Quanta, do you recall  
21 attending orientation?

22 A I do not.

23 Q No. Okay. Did you ever discuss your benefits  
24 with somebody at Quanta?

25 A I don't believe so.

1 Q Did you ask the person who delivered your  
2 offer letter about your benefits?

3 A I did not.

4 Q Why not?

5 A I didn't feel like I had a reason to.

6 Q And did you ever discuss the Quanta Services  
7 401K savings plan with anybody at Quanta when you were  
8 employed there?

9 A I did not.

10 Q And just sort of for ease of reference  
11 throughout the day, if I just refer to it as the plan,  
12 will you understand that I'm talking about the Quanta  
13 401K plan that's at issue in the lawsuit?

14 A Yes.

15 Q Okay. So the position you were offered at  
16 Quanta was for permit coordinator, correct?

17 A Correct.

18 Q And what were your job duties as a permit  
19 coordinator?

20 A I filed right of way permits as well as  
21 ecological permits for placing fiber optic cable.

22 Q And did your job duties change at all during  
23 your time with Quanta?

24 A They did not.

25 Q Who did you report to?

1 A I do not recall.

2 Q Do you recall if it was the same person for  
3 your entire time at Quanta or if it changed?

4 A It changed a few different times.

5 Q Are you familiar with any of the committee  
6 members during the time you were employed at Quanta from  
7 2018 to 2020?

8 A I am not.

9 Q Do you recognize the name Nick Grindstaff?

10 A I do not.

11 Q Derek Jensen?

12 A No.

13 Q Carolyn Campbell?

14 A No.

15 Q Kim Riddle?

16 A Nope.

17 Q Kip Rupp?

18 A No.

19 Q Reggie Probst?

20 A No.

21 Q Stephen Wilhelm?

22 A No.

23 Q Do you understand since filing this lawsuit  
24 that those were all members of the committee at Quanta  
25 responsible for managing the 401 plan?

1 A I do understand that.

2 Q And you understand that your lawsuit asserts  
3 that those individuals were somehow deficient in their  
4 monitoring process?

5 A Yes.

6 Q What's your understanding of how they were  
7 deficient in monitoring the 401K plan?

8 A They did not monitor it in the best interest  
9 of myself or the other party in this case.

10 Q How so?

11 A I feel like there was a loss of monies.

12 Q Did you personally lose money in the 401 plan?

13 A I would assume so.

14 Q And what's that assumption based off of?

15 A I'm not sure.

16 Q Did you ever review your plan account  
17 statements while you were a participant?

18 A I did.

19 Q You did. And those plan account statements  
20 would have reflected whether your account gained or lost  
21 money, correct?

22 A Correct.

23 Q And so if those plan account statements show  
24 that your account gained money over the time of your  
25 participation, then how -- then what do you base your

1 conclusion that you lost money on?

2 MR. ROBERTS: Object to form. Sorry, you  
3 can answer it.

4 A Did not build as much as it should have.

5 Q And what's that based on? As much as it  
6 should have.

7 A Based on personal opinion.

8 Q Can you give me any specifics about what  
9 informs that personal opinion?

10 A I cannot.

11 Q Okay, so it's just a feeling?

12 MR. ROBERTS: Object to form, you can  
13 answer.

14 A I don't have an answer for that question. Can  
15 you repeat the question?

16 Q Yeah. So I'm just trying to understand, sort  
17 of the basis for you concluding that you lost money or  
18 sorry, your account didn't grow as much as you believe it  
19 should have? I'm trying to understand. How much do you  
20 believe it should have grown?

21 A Based on the money that I was contributing and  
22 based on what the employer was contributing, it felt like  
23 it didn't grow at all.

24 Q So if your plan account statement showed a 20%  
25 growth over a quarter, you would still contend that your

1 money didn't grow at all?

2 MR. ROBERTS: Object to form.

3 A Correct.

4 Q Where did you work before you joined Quanta?

5 A I worked for Boyles and Boyles PLLC.

6 Q And what were your job duties there?

7 A I started out as a secretary and started doing  
8 paralegal work for them.

9 Q And how long were you there?

10 A Approximately two years.

11 Q Why did you leave?

12 A I had my second child.

13 Q And you couldn't work there with two children?

14 A No.

15 Q Why not?

16 A I chose to be a stay at home mother.

17 Q And how long between when you left Boyles and  
18 Boyles and you started at Quanta?

19 A Approximately two years.

20 Q While you were at Boyles and Boyles, did you  
21 participate in a 401K plan?

22 A I did not.

23 Q Any other retirement plan?

24 A No.

25 Q Was any retirement plan available to you?

1 A No.

2 Q So you left Quanta effective May 1st, 2020.

3 Does that sound right?

4 A Yes.

5 Q Can you just walk me through your employment  
6 history since leaving Quanta?

7 A Since leaving Quanta, I worked for another  
8 engineering firm. From there, I worked for some  
9 subcontracting firms, same line of work. And I am  
10 currently with utility engineering firm.

11 Q Okay. Do you recall the names of any of those  
12 firms?

13 A I worked for Team Fishel.

14 Q Is that F-I-S-C-H-E-L?

15 A I-S-H-E-L.

16 Q And then where did you work after?

17 A A couple of different subcontracting  
18 companies.

19 Q You don't remember their names?

20 A I don't.

21 Q And where do you work currently?

22 A I currently work for Engineering Associates .

23 Q And what's your job title?

24 A I'm a permit manager.

25 Q And what are your job duties as a permit

1 manager?

2 A I manage a team of approximately 24 members  
3 and oversee day to day tasks.

4 Q What types of day to day tasks do you oversee?

5 A The permitting of towns, cities within the  
6 state of North Carolina, meeting with clients and  
7 scheduling.

8 Q I think we might have covered this earlier,  
9 off the record, but is that a fully remote position?

10 A Correct.

11 Q Do you participate in a 401K plan with  
12 Engineering Associates ?

13 A I do.

14 Q When did you start participating in that plan?

15 A December of 2023.

16 Q What investments are offered in that plan? To  
17 the best of your recollection?

18 A I am not entirely sure.

19 Q Do you know what investments your money is  
20 invested in?

21 A I do not.

22 Q Why not?

23 A I trust the board members to handle that for  
24 me. That's the option I selected.

25 Q Are you familiar with the term QDIA or a

1 qualified default investment option or alternative?

2 Sorry.

3 A I am not.

4 Q Do you know if the investment that you are  
5 invested in with Engineering Associates is the QDIA for  
6 the plan?

7 A I do not.

8 Q Do you know how your investments in the  
9 Engineering Associates 401K plan have performed since  
10 December 2023?

11 A I do not.

12 Q Do you know if those investments have grown as  
13 much as you think they should have?

14 A To my knowledge, I believe so.

15 Q And what's that based on?

16 A Personal opinion.

17 Q But I think you just said you don't know how  
18 they performed, right?

19 A Correct. But they have shown more growth than  
20 what the investment with Quanta did.

21 Q And how do you know that?

22 A Based on the numbers that I've seen compared  
23 to what the numbers were with the Quanta 401K.

24 Q And that's based on your plan account  
25 statements or something else?

1 A Correct.

2 Q Have you produced those plan account  
3 statements in this litigation?

4 A I have not.

5 Q You understand that they were requested?

6 A For the 401K that I currently have?

7 Q Yes.

8 A No. I believe that whenever this was  
9 originally filed, I did not have the 401K.

10 Q Okay. You understand that under the federal  
11 rules of civil procedure, you have a duty to update your  
12 discovery responses as new information becomes relevant?

13 A Oh, well, I am now.

14 Q Well, connect with John off the record, but I  
15 think we're going to want those plan account statements.

16 A Sure.

17 Q Thank you. I just want to confirm you don't  
18 know what investment options you're invested in, correct?

19 A That's correct.

20 Q Do you have any other retirement savings?

21 A No.

22 Q Were you invested in a 401K plan with Team  
23 Fishel or any of the other subcontracting firms?

24 A No.

25 Q Any other retirement savings with those

1 companies?

2 A No.

3 Q And so I think with the Engineering Associates  
4 plan, do you believe that plan is prudently managed?

5 MR. ROBERTS: Object to form.

6 A Unsure.

7 Q And if that plan weren't prudently managed,  
8 would you sue them as well?

9 A Can you repeat the question?

10 Q Sure. So -- and you just said you were unsure  
11 if the Engineering Associates plan would prudently  
12 manage or not.

13 A Mm-hmm.

14 Q I'm just asking, if you discovered or you  
15 believed that it was not prudently managed, would you  
16 also file a lawsuit against them?

17 A Yes. If it was mismanaged. Yes.

18 Q And how would you figure out whether or not it  
19 was mismanaged?

20 A I think that would be up to legal counsel.

21 Q You wouldn't take any steps on your own to  
22 probe whether it was mismanaged or not?

23 MR. ROBERTS: Object to form. You can  
24 answer.

25 A Yes, I would.

1 Q Okay.

2 A What steps would you take?

3 A Seeking legal advice.

4 Q And have you done so, with respect to the  
5 Engineering Associates plan?

6 A No.

7 Q Do you have an understanding of what the  
8 Engineering Associates plans fiduciary process consists  
9 of?

10 A I do not.

11 Q Do you have an understanding of what the  
12 Engineering Associates 401K plan does differently than  
13 the Quanta 401K plan?

14 A I don't.

15 Q And if it turned out that they did things  
16 similarly to how the Quanta 401K plan operated, you would  
17 sue them.

18 MR. ROBERTS: Object to form.

19 A I'm unsure.

20 Q Have you ever thought about seeking legal  
21 advice about the Engineering Associates 401K plan?

22 A No.

23 Q Why not?

24 A I believe that it's being invested correctly.

25 Q And that's just based on the growth in your

1 plan account statements?

2 A Correct.

3 Q So if that growth was similar to the growth of  
4 your account in the Quanta plan, would your conclusion  
5 about Quanta change?

6 MR. ROBERTS: Object to form.

7 A It's undetermined.

8 Q And why is it undetermined?

9 A I'm not sure. Can you repeat the question,  
10 please?

11 Q Sure. So the question was.

12 MR. MCKENNA: Sorry, can you read back the  
13 question, actually, so I don't butcher it.

14 (Question clarified by Reporter)

15 Q The question was, if the growth in your -- I  
16 keep forgetting your current employer's name.

17 MR. ROBERTS: Engineering associates.

18 Q If the growth in your Engineering Associates  
19 plan was similar to the growth in the Quanta plan that  
20 you experienced, would that change your conclusion that  
21 the Engineering Associates plan was prudently managed?

22 A No.

23 Q Why not?

24 A I feel like that's kind of speculation at this  
25 point. I don't think that that would have anything to do

1 with what Quanta has invested in and how they mismanaged.

2 Q So you don't think that the growth in plan  
3 assets has anything to do with mismanagement of the plan.

4 MR. ROBERTS: Object to form. Misstates  
5 the testimony. You can answer.

6 A No.

7 Q And sitting here today, you don't know any of  
8 the investments that are offered in your current 401K  
9 plan?

10 A No.

11 Q Do you know if you're -- do you know if the  
12 funds you're invested in are Target-Date Funds?

13 A I do not.

14 Q Okay, I'm gonna introduce Exhibit 2. This is  
15 a copy of the -- sorry about that. Here's Exhibit 2. Do  
16 you recognize this document?

17 A I do.

18 (Exhibit 2 is marked for identification)

19 Q If you turn to the last page of this document,  
20 do you see a signature and a date there?

21 A I do.

22 Q Is that your signature?

23 A It is.

24 Q And it's dated May 5th, 2020, right?

25 A Yes.

1 Q Can you read paragraph two on the first page  
2 for me?

3 A The severance benefits?

4 Q Yes, please.

5 A Subject to the terms of this agreement, the  
6 company will pay employee \$2,843 less acceptable taxes.  
7 The severance benefits. Employee acknowledges and agrees  
8 that the severance benefits are being provided in  
9 consideration for employees execution of this agreement.

10 Q And did you receive that payment?

11 A I did.

12 Q Do you recall when you received it?  
13 Approximately?

14 A Was sometime in June of 2020.

15 Q Can you turn to the second page of this  
16 agreement and can you just read through paragraph seven  
17 and subpart A to yourself? You don't need to read that  
18 into the record.

19 A Yes.

20 Q What do you understand that paragraph?  
21 Paragraph seven and subpart A to mean?

22 A It looks like it's basically a release of any  
23 kind of suit against Quanta.

24 Q And does that include suits under ERISA?

25 A I do not see where it states that.

1           Q       Can you look so in subpart A about five lines  
2 down, do you see where it says but Employee Retirement  
3 Income Security act of 1974?

4           A       Yes.

5           Q       Do you understand that that's ERISA?

6           A       Yes.

7           Q       So you understand that by signing this  
8 severance agreement, you agreed to release Quanta from  
9 any and all claims arising under ERISA, correct?

10                   MR. ROBERTS: Objective to form.

11           A       I do. But I don't think that this qualifies  
12 for the misinvestment of the 401K plan.

13           Q       And why don't you think that qualifies?

14           A       It doesn't state anything regarding that.

15           Q       But it does say any claims relating to or  
16 arising out of any aspect of employees employment with  
17 the company or the termination of such employment,  
18 including, without limitation, Dot, Dot, dot, the  
19 Employee Retirement Income Security act of 1974. You see  
20 that?

21           A       I do, but I think this more -- I think the  
22 case is more a fact that it was misinvested.

23           Q       So you don't think that this case falls within  
24 the scope of this release?

25           A       I do not.

1 Q And without telling me -- without telling me  
2 any of the details of the conversation, have you  
3 discussed that with your attorneys?

4 A I have.

5 Q So in exchange for this release, you received  
6 a payment of \$2,843 less taxes, right?

7 A Correct.

8 Q And you don't believe that the lawsuit that  
9 we're here talking about today falls within the scope of  
10 this release?

11 A I do not.

12 Q And that's just based on the information  
13 shared by your attorneys?

14 A That and personal belief.

15 Q And what informs your personal belief?

16 A I believe that myself and the other party  
17 involved in this case just didn't get what we were meant  
18 to receive.

19 Q In what way?

20 A In means of financial.

21 Q Sorry, can you say that again?

22 A Just in the way of financial.

23 Q Financial what?

24 A As far as the 401K, what it should have paid  
25 out, it didn't cover what it should have.

1 Q And that's just based on your belief that it  
2 should have done better?

3 A Correct.

4 Q Can you turn to the next page? Page three.  
5 And the first paragraph just below subpart D. Can you  
6 just read that first sentence for me?

7 A To the extent any claim is not releasable.  
8 Employee acknowledges that the payments and consideration  
9 received hereunder more than offset any monetary sums  
10 owing to employee from any non-releasable claim.

11 Q Okay. What do you understand that sentence to  
12 mean?

13 A Can I reread it?

14 Q Sure.

15 A So basically, they're saying that they're not  
16 going to pay anything more than what was released.

17 Q And so you believe that this lawsuit is a non-  
18 releasable claim, correct?

19 A I'm unsure.

20 Q But you don't think that this lawsuit falls  
21 within the scope of the released claims that we're  
22 discussing a moment ago in paragraph seven, correct?

23 A Correct.

24 Q And so if your claim in this lawsuit is a non-  
25 releasable claim, then according to this sentence, you

1       acknowledged that the payments you received under the  
2       terms of the severance agreement offset any sums owing to  
3       you for that claim. Correct?

4                       MR. ROBERTS: Objective to form.

5               A       I'm unsure.

6               Q       Do you understand that the \$2,843 severance  
7       payment you received exceeds the entire value of your  
8       plan account?

9               A       I'm aware.

10              Q       And this sentence we're just looking at now  
11       says that that severance payment offsets any amount you  
12       might be owed in the lawsuit, correct?

13              A       Correct.

14              Q       So what exactly are you seeking to recover in  
15       the lawsuit?

16              A       I'm unsure at this time.

17              Q       When did you file this lawsuit?

18              A       Approximately three years ago. I'm not sure  
19       when the first document was filed.

20              Q       And so roughly three years in, you're still  
21       unsure what you're looking to recover in the lawsuit?

22              A       I'm looking to recover some sort of financial  
23       means.

24              Q       But if the amount that you are looking to  
25       recover is below the severance payment that you received

1 here, then you won't get anything, right?

2 MR. ROBERTS: Object to form.

3 A Can you repeat that, please?

4 Q Sure. So if the amount that you're seeking to  
5 recover in the lawsuit is less than the severance payment  
6 that you received, then according to this sentence here,  
7 that severance payment was an offset for the amount  
8 you're seeking?

9 A I don't agree with that.

10 Q And why not?

11 A That doesn't -- I just don't agree with it.  
12 Personal opinion.

13 Q Okay, so it's just your personal opinion,  
14 reading the severance agreement.

15 A Mm-hmm.

16 Q You don't think that's correct?

17 A No.

18 Q Do you think that your alleged damages in this  
19 lawsuit exceed \$2,843?

20 A Yes.

21 Q And what's the basis for that?

22 A Just the simple fact of I expected my 401K to  
23 gain. It did not, and it put me out money that I  
24 possibly could have had now to build a retirement plan.

25 Q How long were you a participant in the Quanta

1 401K plan?

2 A I'm not sure. To be honest, I don't remember.

3 Q Do you recall approximately how much you  
4 invested in the Quanta 401K plan?

5 A I do not.

6 Q Introduce the next exhibit. Not going to  
7 stand up this time because that wreaks havoc on the mics.  
8 So this is Exhibit 3. Do you recognize this document?

9 A I do.

10 (Exhibit 3 is marked for identification)

11 Q And what is it?

12 A It's the retirement savings statement.

13 Q And this is your plan account statement?

14 A Yes.

15 Q Give me just one sec. How did you receive  
16 these plan account statements?

17 A Via email.

18 Q Did you ever receive hard copies?

19 A I don't believe so.

20 Q And were these also available to you on the  
21 plan website?

22 A Yes.

23 Q What did you do with your account statements  
24 when you received them?

25 A I saved them in an email.

1 Q And I'm going to refer to what are called  
2 Bates numbers. It's basically just the number that we  
3 stamp on documents that are produced in litigation for  
4 internal tracking purposes. So if you look on the bottom  
5 right hand of the page, do you see where it says Quanta  
6 underscore and then six digits?

7 A Yes.

8 Q Okay, so that's the Bates number. So can you  
9 please turn to Bates number 2037? Do you understand that  
10 this is your account statement for quarter 2, 2020?

11 A Yes.

12 Q And do you see under your account summary  
13 where it says your personal rate of return?

14 A Yes.

15 Q And do you see for this period for quarter 2,  
16 2020 where it says 19.9%?

17 A Yes.

18 Q So you understand that your account grew by  
19 19.9% during that quarter?

20 A Yes.

21 Q Were you happy with that return?

22 A No.

23 Q Why not?

24 A Seems like it should have been more.

25 Q And what's the basis for saying it seems like

1 it should have been more?

2 A Based on personal opinion.

3 Q Can you identify any specific investment that  
4 should have returned more or that would have returned  
5 more?

6 A I cannot.

7 Q So it's just your thinking, your feeling?

8 A Yeah.

9 Q Do you know how the stock market did during  
10 that same period?

11 A I do not.

12 Q Do you understand that this period would have  
13 overlapped at the beginning of the Covid-19 pandemic?

14 A I do.

15 Q And you understand that was a volatile period  
16 for the market?

17 A I do.

18 MR. ROBERTS: Object the form. Sorry, go  
19 ahead.

20 Q So under market value of your account, on the  
21 same page, do you see where it shows you're invested in  
22 the Fidelity Freedom 2055K fund?

23 A Yes.

24 Q Just turn to the next page for me. Do you see  
25 under your contribution elections as of 10/03/2022? It's

1 around the middle of the page.

2 A Which am I looking at. I apologize.

3 Q Sorry. So it's the section, the header is  
4 your contribution elections as of 10/3/2022 --

5 A Yes. Got it.

6 Q Okay. And do you see underneath  
7 contributions, it shows inception to date? Do you see  
8 that line?

9 A Yes.

10 Q And what were your individual salary deferral  
11 contributions from the time you joined the plan through  
12 June 30th 2020?

13 A \$631.24.

14 Q What was Quanta's employer match during that  
15 same time?

16 A \$473.43.

17 Q And do you see underneath your account  
18 activity?

19 A Yes.

20 Q Where it says withdrawals?

21 A Yes.

22 Q And how much did you withdraw from the plan at  
23 that time?

24 A \$1,284.56.

25 Q So, understanding that you withdrew \$1,284.56

1 from the plan. Earlier I believe you said that you, the  
2 401K plan, didn't get you the return that you think it  
3 should have. Is that correct?

4 A Yes.

5 Q Okay. And you think that your return should  
6 have exceeded your severance payment of \$2,843, correct.

7 MR. ROBERTS: Object the form.

8 A Correct.

9 Q So you think that the value of your account  
10 should have more than doubled?

11 A Correct.

12 MR. ROBERTS: Object to form.

13 Q And what's that based on?

14 A Personal opinion.

15 Q Do you have any understanding whether there  
16 was any investment available on the market that would  
17 have more than doubled your money, more than doubled your  
18 return during that time?

19 MR. ROBERTS: Object to form.

20 A I do not.

21 Q You understand that your counsel has engaged  
22 experts to assist in the litigation of this matter,  
23 right?

24 A Yes.

25 Q Have you read any of those expert reports?

1 A Some.

2 Q Do you recall which ones?

3 A I do not.

4 Q Have you ever spoken with any of the experts?

5 A No.

6 Q Do you know whether any of your experts opine  
7 that there was an investment available during this time  
8 period that would have more than doubled your rate of  
9 return?

10 MR. ROBERTS: Object to form.

11 A No.

12 Q And if your experts haven't identified any  
13 such investment, then how would that change your  
14 conclusion that you think your damage is exceeded -- your  
15 personal damages exceeded \$2,843.

16 MR. ROBERTS: Object to form.

17 A I'm unsure.

18 Q So if there was no such investment available,  
19 would you still think that your damages exceeded \$2,843?

20 MR. ROBERTS: Object to form.

21 A Yes.

22 Q Why?

23 A It's just based on the fact that I trusted my  
24 money with the representatives of Quanta, and it was  
25 mismanaged.

1 Q So even if there was no available investment  
2 on the market, that would have more than doubled your  
3 money during that timeframe, you still think that the  
4 plan was managed imprudently?

5 A Correct.

6 Q Just based on your personal belief that you  
7 should have gotten more money?

8 A Correct.

9 Q And you understand that the \$1,284.56 that you  
10 withdrew was more than double your personal salary?  
11 Deferral investments. Correct?

12 A I'm aware.

13 Q And you still don't think that that's enough?

14 A No.

15 Q Looking at the next page, base number 2039.  
16 Do you see the header that says a message from Quanta  
17 Services?

18 A I do.

19 Q Can you just read that sentence for me?

20 A To make changes to your account or for  
21 questions about the statement, call the customer service  
22 number.

23 Q Did you ever call that customer service  
24 number?

25 A I did not.

1 Q Why not?

2 A I didn't believe I had a reason to.

3 Q But you said you were reviewing your plan  
4 account statements when you received them, correct?

5 A Yes.

6 Q And so you saw the gains on your account at  
7 that time?

8 A Yes.

9 Q So at the time you received this plan account  
10 statement, did you believe that that was a reasonable  
11 gain?

12 A At that time. Yes.

13 Q What changed?

14 A When I was contacted by legal counsel.

15 Q Okay, so you only don't believe that that was  
16 a fair game because your legal counsel told you it  
17 wasn't?

18 MR. ROBERTS: Object to form.

19 A Correct.

20 Q Just going back to Exhibit 2 briefly, the  
21 severance agreement. Can you turn to -- it's going to be  
22 Bates stamped 2026. Can you just read paragraph ten?

23 A Knowing an involuntary waiver. Not  
24 withstanding any other provisions of this agreement to  
25 the contrary, employee agrees that the agreement

1 constitutes a knowing involuntary waiver of all rights to  
2 claim -- claims employee may have against the released  
3 parties. The company hereby advises employee to consult  
4 with an attorney prior to executing this agreement.

5 Q Did you consult with an attorney prior to  
6 executing the agreement?

7 A I did not.

8 Q Why not?

9 A I didn't believe that I needed to.

10 Q Even though you were advised to do so in this  
11 paragraph?

12 A Correct. I trusted Quanta.

13 Q And if you consult an employee, or, sorry. If  
14 you consulted an attorney and they told you that this  
15 lawsuit fell within the scope of the released claims,  
16 would you have still filed this lawsuit?

17 Object to form calls for hypothetical.

18 A I would.

19 Q Even if it was a released claim?

20 MR. ROBERTS: Object to form.

21 A Yes.

22 Q Can you turn to -- it's going to be 2028 is  
23 the bates number. And can you just read paragraph 18 for  
24 me?

25 A Acknowledgment. Employee expressly

1 acknowledges and agrees that employee has carefully read  
2 this agreement, that employee fully understands the  
3 terms, conditions and significance of this agreement,  
4 that the company has advised employee of employees right  
5 to consult with an attorney concerning this agreement and  
6 that employee has executed this agreement voluntarily,  
7 knowing and with such advice of an attorney as employee  
8 has deemed appropriate.

9 Q Did you carefully read the agreement before  
10 you executed it?

11 A I did.

12 Q And you fully understood the terms, conditions  
13 and significance of the agreement at that time?

14 A Yes.

15 Q How did you first learn that you were eligible  
16 to participate in the plan.

17 A It was offered. I believe HR may have reached  
18 out.

19 Q Do you recall who had at HR reached out?

20 A I do not.

21 Q Do you recall when they reached out?

22 A I do not.

23 Q Would it have been shortly after you joined  
24 Quanta?

25 A Yes.

1 Q You joined Quanta in 2018, correct?

2 A Correct.

3 Q And you didn't begin participating in the plan  
4 until 2020, right?

5 A Correct.

6 Q Why did you wait until 2020 to begin  
7 participating?

8 A I just didn't have the means to contribute  
9 until that time.

10 Q And what changed in 2020, that meant you did  
11 have the means? Did you receive a pay increase or  
12 anything?

13 A I did.

14 Q And so once you had the pay increase, then you  
15 felt you had the means to participate?

16 A Correct.

17 Q Do you recall how you made your investment  
18 choices in the plan?

19 A I believe I selected the option of where they  
20 handled everything.

21 Q Do you remember what that option said?

22 A I do not.

23 Q Do you recall, sort of, I guess, logistically,  
24 how you made your investment elections. Was it a paper  
25 form, online, over the phone?

1 A It was definitely electronically.

2 Q Do you think it was through the plan website?

3 A I'm unsure.

4 Q Did you ever make any changes to your  
5 investments during the time you were a participant in the  
6 plan?

7 A No.

8 Q How come?

9 A I didn't feel like there was a need to.

10 Q Because at the time, you believed that you  
11 were getting a reasonable return?

12 MR. ROBERTS: Object to form.

13 A Correct.

14 Q Did you ever look at the performance of any  
15 other investments available in the plan?

16 A I did not.

17 Q So you don't know whether there were any other  
18 investments in the plan that outperformed your  
19 investment?

20 A I do not.

21 MR. MCKENNA: Been going about 50 minutes,  
22 I think, before I jump into the next line of  
23 questioning, this might be a good point for a quick  
24 break. In 5, 10 minutes.

25 THE REPORTER: We're going off the record

1 at 9:51 am.

2 (Recess taken)

3 THE REPORTER: We're going back to the  
4 record at 10:00 am.

5 FURTHER DIRECT EXAMINATION

6 BY MR. MCKENNA:

7 Q So just stepping back a little bit, can you  
8 just give me, in your own words, what this lawsuit's  
9 about?

10 A So basically, Quanta representatives did not  
11 file the 401K investments or monitor the investments  
12 appropriately for not only myself, but everyone.

13 Q Okay. And what specifically do you contend  
14 that Quanta did wrong in monitoring the 401K?

15 A Feel like they mismanaged and mis-monitored.

16 Q How?

17 A Felt like if they had a better kept track of  
18 it, there would have been more gains.

19 Q What do you mean by if they had kept better  
20 track of it.

21 A As far as making sure the investments were  
22 appropriate.

23 Q And what could they have done better?

24 A They could have put the funds different  
25 places, I feel.

1 Q Do you understand which investments your  
2 lawsuit's challenging?

3 A Specifically? No.

4 Q But you understand that you're not challenging  
5 all of the investments offered in the plan, right?

6 A Correct.

7 Q Do you understand that your lawsuit's  
8 challenging the Fidelity Freedom Funds?

9 A I feel like it's what they put into the  
10 Fidelity Freedom Funds.

11 Q What do you mean by that?

12 A Not necessarily suing Fidelity, but Quanta.

13 Q So suing Quanta for offering the Fidelity  
14 Freedom Funds in the plan? Is that what you mean?

15 A Yes.

16 Q Do you know which other investments you're  
17 challenging?

18 A I do not.

19 Q Are you familiar with the American Beacon  
20 Small Cap Value Fund?

21 A I am not.

22 Q And so you don't know whether your lawsuit is  
23 challenging that fund?

24 A I do not.

25 Q Are you familiar with the DFA International

1 Small Cap Value Fund?

2 A No.

3 Q So you don't know if your lawsuit's  
4 challenging that fund?

5 A No.

6 Q In what way were the Fidelity Freedom Funds a  
7 bad investment for the plan?

8 A I just feel like they weren't managed  
9 appropriately as far as what the investments were in.

10 Q I think you said that a couple of times what  
11 the investments were in. And what do you mean by that?

12 A I feel like if there were other options, or  
13 maybe if they had looked to see what was gaining, they  
14 could have placed the funds in different areas.

15 Q Do you understand that it's Fidelity who  
16 decides how to invest the money in the Freedom Funds?

17 A Yes.

18 Q But you're not suing Fidelity, correct?

19 A Correct.

20 Q So what is it that Quanta, in your opinion,  
21 did wrong?

22 A I feel like they should have monitored what  
23 Fidelity was investing in.

24 Q Do you know that they weren't doing that?

25 A Not specifically.

1 Q Do you know what steps Quanta took to monitor  
2 the Fidelity Freedom Funds?

3 A I do not.

4 Q Can you tell me what they should have done  
5 better?

6 A I cannot.

7 Q Why not?

8 A I'm not sure what the proper steps they should  
9 have been taking were.

10 Q So how do you know that they weren't taking  
11 the proper steps?

12 A I don't.

13 Q Okay, so you filed a lawsuit alleging that  
14 Quanta and the committee were improperly monitoring the  
15 Freedom Funds, but you don't know that they weren't.

16 MR. ROBERTS: Object to form.

17 A Correct.

18 Q And sitting here today, can you identify  
19 anything in particular that Quanta didn't do?

20 A Nothing in particular.

21 Q And can you identify anything in particular  
22 that Quanta should have done?

23 A I cannot.

24 Q How did Quanta's actions affect you  
25 personally?

1           A       It's not getting the benefits that I feel like  
2       I was entitled to.

3           Q       I think we discussed earlier that's just based  
4       on your opinion, your feeling?

5           A       Correct.

6           Q       Outside of this lawsuit, did you ever complain  
7       to anybody else about the Freedom Funds?

8           A       I did not.

9           Q       Why not?

10          A       Didn't feel like I had a reason to.

11          Q       And is that because -- I think we discussed  
12       earlier, before you spoke to your attorneys, you thought  
13       that to Fidelity Freedom Funds for returning a reasonable  
14       rate of return.

15          A       Correct. And I don't discuss my monetary  
16       issues with anyone else.

17          Q       Not even people in the benefits department at  
18       work?

19          A       I just didn't feel like there was a need to  
20       discuss with them.

21          Q       I think we looked earlier in your plan account  
22       statements. There was a number that you could have  
23       called to speak with somebody at Fidelity?

24          A       Correct.

25          Q       You never felt like you needed to speak with

1 Fidelity about the performance of the Freedom Funds,  
2 correct?

3 A No. At the time, I felt like everything was  
4 Kosher.

5 Q And the only thing that's changed between then  
6 and now is that you spoke to your attorneys?

7 A Correct.

8 Q But if you did ever have concerns about fund  
9 performance while you were a participant in the Quanta  
10 plan, you understand that there were avenues that you  
11 could have reached out to?

12 A Yes.

13 Q You could have reached out to somebody in  
14 benefits at a Quanta?

15 A Yes.

16 Q You could have reached out to Fidelity?

17 A Yes.

18 Q You could have reached out and asked to be put  
19 in touch directly with the committee?

20 A Yes.

21 Q But you didn't do any of that?

22 A I didn't feel the need to. I trusted them.

23 Q So I think we've been talking a lot about the  
24 rate of return. Do you think that any of the investments  
25 options in the plan were too expensive?

1 A I'm not sure.

2 Q Do you have any understanding of what a  
3 reasonable investment cost would be?

4 A I do not.

5 Q So you have no basis one way or the other, to  
6 say whether a plan investment too expensive or not?

7 MR. ROBERTS: Object to form.

8 A I do not.

9 Q Do you know what your lawsuit says about  
10 investment costs?

11 A I do not.

12 Q Have you read the complaint in this lawsuit?

13 A I have.

14 Q All of it.

15 A The majority.

16 Q Do you recall any parts that you specifically  
17 didn't read?

18 A No.

19 Q When did you read it?

20 A It's been a couple of months.

21 Q Did you read it before the lawsuit was filed?

22 A Yes.

23 Q And you reviewed it sometime in the last  
24 couple months?

25 A Yes.

1 Q Do you recall why you reviewed it?

2 A I just wanted to make sure I was fresh on the  
3 case.

4 Q Was that spurred by anything in particular?

5 A No.

6 Q Did you review it to prepare for your  
7 deposition today?

8 A I did.

9 Q And was that a few months ago or more  
10 recently?

11 A More recently. It was more just a Cliff notes  
12 version.

13 Q You say a Cliff notes version. Was that an  
14 actual summary that was prepared of the complaint?

15 A No.

16 Q Or you just skimmed the complaint?

17 A Just skimmed.

18 Q Do you understand the difference between an  
19 actively managed fund and a passively managed fund?

20 A I do not.

21 Q Do you have an understanding of what your  
22 lawsuit says about active versus passive management?

23 A I do not.

24 Q So you have no opinion of which one is better?

25 A I don't.

1           Q       I think earlier we looked at your plan account  
2       statements, and it showed the Fidelity Freedom 2055 fund.  
3       Do you remember that?

4           A       Yes.

5           Q       Did you ever invest in any other fund while  
6       you were a participant in the plan?

7           A       Not to my knowledge.

8           Q       Do you consider yourself to be a knowledgeable  
9       investor?

10          A       I do not.

11          Q       Why not?

12          A       It's not really in my wheelhouse.

13          Q       So while you were a participant in the plan,  
14       when you were looking at your plan account statements,  
15       what were you looking for? Was it just performance or  
16       anything else?

17          A       I would say just performance.

18          Q       And was that just the current quarter's  
19       performance, or were you looking at historical  
20       performance?

21          A       I didn't look at historical performance.

22          Q       Did you ever consider the risk of your  
23       assessment of your investments?

24          A       I did not.

25          Q       Did you ever consider asset style?

1 A I'm unsure what that is.

2 Q What about asset class?

3 A I'm unsure what that is as well.

4 Q I think we covered this. But you didn't look  
5 at fees?

6 A No.

7 Q And you didn't look at management style,  
8 active versus passive?

9 A No.

10 Q How come you didn't look at any of those  
11 factors?

12 A I'm not sure what they are.

13 Q Do you have any understanding of the  
14 relationship between risk and returns?

15 A I do not.

16 Q Do you understand that different investors  
17 might value different factors when they're choosing an  
18 investment option?

19 A That would make sense.

20 Q So some might want to take on more risk than  
21 others. Do you have an understanding of the other  
22 investment options that were offered in the plan other  
23 than the Freedom Funds?

24 A I do not. I trusted Quanta to figure all that  
25 out for me. That was the option that I selected strictly

1 for the fact that I do not have a very wide understanding  
2 of investments.

3 Q Okay. So you don't have any basis to say  
4 whether the other investment options in the plan were  
5 appropriate or not?

6 A Correct.

7 Q You can only speak to the Fidelity Freedom  
8 Funds?

9 MR. ROBERTS: Object to form.

10 A Correct.

11 Q I think we covered this earlier, but I just  
12 want to confirm you think the Fidelity Freedom Funds were  
13 an inappropriate plan investment option because they  
14 didn't give you as high of a rate of return as you  
15 thought they should have?

16 A Correct.

17 Q And the basis for that opinion is just your  
18 feeling?

19 MR. ROBERTS: Object to form, misstates  
20 testimony.

21 A Correct.

22 Q Do you rely on any publications or other  
23 materials when you make investment decisions?

24 A I do not.

25 Q What about with your current 401K plan? What

1 did you consider before you chose your investments there?

2 A I did not use any material before  
3 consideration.

4 Q You understand that there's publicly available  
5 information you can look at regarding different  
6 investment options? Pros and cons.

7 A I do.

8 Q Have you ever done any financial or retirement  
9 planning?

10 A No.

11 Q Outside of your current 401K plan, do you have  
12 any other savings or retirement?

13 A I have stock.

14 Q Stock in what company?

15 A Dycom.

16 Q Sorry, can you say that again?

17 A Dycom.

18 Q Can you spell that for me?

19 A D-Y-C-O-M.

20 Q How'd you get that stock?

21 A I purchased it through my employer.

22 Q Is that through the employer's 401K plan or  
23 separate?

24 A It's separate.

25 Q And what made you choose to purchase that

1 stock?

2 A It looked like a good option.

3 Q Based on what?

4 A Based on the amount of money that that company  
5 makes per year.

6 Q And did you look at anything else before you  
7 made that purchase?

8 A I looked at the numbers.

9 Q What numbers did you look at?

10 A Information provided by my company.

11 Q And was that just on the numbers? Were they  
12 on company performance or the stock's performance or  
13 something else?

14 A Stock performance.

15 Q Historical performance?

16 A Historical and current.

17 Q I think we were talking a moment ago when it  
18 came to the plans investments. You didn't look at  
19 historical performance, correct?

20 A For the 401k?

21 Q Yep.

22 A No, I did not.

23 Q How come you treat these differently when  
24 you're considering whether to invest?

25 A I feel like I gained more knowledge since I

1 purchased the stock, so hence the research.

2 Q Have you gone back to look at your current  
3 401K investments to look at historical performance?

4 A I have not.

5 Q Do you think you're gonna?

6 A Yes.

7 Q And I don't think we've received any documents  
8 about your investment in Dycom stocks. I think we'll  
9 probably also request those. I think those are  
10 responsive to one of the RFP's, but we can get to that  
11 later. Okay. So other than your 401K plan and the Dycom  
12 stock, do you have any other savings or investments?

13 A No.

14 Q And when did you purchase that stock?

15 A December 2023.

16 Q And have you done anything with it since then?

17 A No.

18 Q Okay. So you're just holding. Have you  
19 purchased any more or considered purchasing? Purchasing  
20 anymore?

21 A Considered.

22 Q But you haven't pulled the trigger yet?

23 A No.

24 Q So when you were a participant in the Quanta  
25 plan, how often did you review your plan investments?

1 A Every couple months.

2 Q And what would you do to review your plan  
3 investments?

4 A I think I misunderstood the question. I was  
5 thinking that you were saying statements. As far as the  
6 actual investments, I don't think that I reviewed those.

7 Q Okay, so you just reviewed the quarterly  
8 statements?

9 A Yes.

10 Q Would you review those, sort of when they came  
11 in, once every quarter?

12 A Yes.

13 Q Did you do anything in between the quarterly  
14 statements?

15 A No.

16 Q Did you ever visit the plan's website?

17 A I did.

18 Q How often?

19 A Probably just a couple of times.

20 Q And what was the purpose of your -- a couple  
21 of visits to the plan website?

22 A I think for the initial login, to set up the  
23 information in there, and then for the withdrawal.

24 Q Do you understand that the plan's website had  
25 information on your account balance?

1 A I'm aware.

2 Q And you understand that it had information on  
3 the various investment options available in the plan?

4 A Yes.

5 Q But you didn't review any of that information  
6 when you accessed the website?

7 A No.

8 Q How come?

9 A I didn't feel a need to.

10 Q Are you familiar with the plan's fee  
11 disclosures?

12 A I'm not.

13 Q Have you ever heard the term 404(a)(5)  
14 disclosure?

15 A I have not.

16 Q Do you recall ever receiving any sort of fee  
17 disclosure?

18 A I don't recall.

19 Q Introduce Exhibit 4. Do you recognize this  
20 document?

21 A No.

22 (Exhibit 4 is marked for identification)

23 Q Do you see on the first page it says required  
24 disclosure information Quanta Services, Inc. 401K  
25 Savings plan?

1 A I do.

2 Q And do you see on the bottom that it's dated  
3 September 9th, 2019?

4 A Yes.

5 Q Do you recall whether you received a this  
6 disclosure or any other similar disclosure?

7 A I don't recall.

8 Q Do you understand that this disclosure was  
9 available on the plan website? If you wanted to look at  
10 it?

11 A Imagine that it was. I don't recall that  
12 information.

13 Q Do you have any reason to dispute that it was  
14 available to you?

15 A I do not.

16 Q But you never read it?

17 A No.

18 Q If you turn to the Bates number is going to be  
19 577 and under qualified default investment alternative  
20 notice. Can you just read that first paragraph to  
21 yourself? Do you understand this to mean that if you  
22 didn't make any affirmative decision on which investment  
23 option to invest in, you would be defaulted into the  
24 Freedom Funds?

25 A Yes.

1           Q       Do you understand whether that's what happened  
2       with your account or not where you defaulted into the  
3       Freedom Funds?

4           A       It appears to be so.

5           Q       The third paragraph in this section provides  
6       you with a website link and a phone number that you can  
7       call to speak about your investment decisions. Do you  
8       see that?

9           A       I do.

10          Q       And so if you didn't want to be invested in  
11       the Freedom Funds, this is telling you that you could  
12       have made that change. You just needed to take action  
13       yourself, right?

14          A       I do you see that.

15          Q       And you chose not to do so?

16          A       Correct.

17          Q       And why didn't you make any affirmative  
18       election?

19          A       I figured that this was the best option. I  
20       don't have knowledge of how to invest, so I figured going  
21       this route would be the most beneficial to me.

22          Q       Can you turn to -- it's going to be Bates  
23       number 581 and you can just read this section to yourself  
24       under helping you manage your plan account and accessing  
25       your plan account statements, and just let me know when

1       you're done. So I think it's the second bullet. Do you  
2       see where it says please check your account information  
3       for and promptly review correspondence, account  
4       statements and confirmations as they are made available  
5       to you. Do you see that?

6           A       Yes.

7           Q       Did you do that?

8           A       No, I checked the account statements. That's  
9       pretty much it.

10          Q       Can you turn to -- it's going to be page 582  
11       on the left side of the page. Under investment options,  
12       do you see where it says the plan offers a choice of  
13       investment options that allow you to create a diversified  
14       portfolio to help you meet your individual needs?

15          A       Yes.

16          Q       Do you have any basis to dispute that  
17       statement?

18          A       I do not.

19          Q       Can you turn to 584? Can you just read the  
20       paragraph under variable return investments.

21          A       You want that out loud?

22          Q       Yeah, please. Just up until that URL, about  
23       halfway down.

24          A       The chart below list the plan's investment  
25       options that do not have a fixed or stated rate of

1 return, and underneath each investment option is an  
2 applicable benchmark for that option. A benchmark is  
3 standard against which the performance of a security,  
4 mutual fund or investment manager can be measured. This  
5 notice requires that a broad based market index be listed  
6 on the chart for each investment option. Additional  
7 benchmarks for investment option may be available.

8 Q Did you ever visit that website to review  
9 additional benchmarks for the Freedom Funds?

10 A I did not.

11 Q And you understand that the chart on the next  
12 several pages shows the performance and fees associated  
13 with all of the investment options in the plan?

14 A It appears to be so.

15 Q And you never reviewed this information,  
16 correct?

17 A Even if -- I did not. But even if I did, I  
18 would have no understanding of it.

19 Q In your view, was there anything about the  
20 plan's investment performance that was not sufficiently  
21 disclosed to you?

22 A Not to my knowledge.

23 Q Anything about the plan's fees that was not  
24 sufficiently disclosed to you?

25 A Not to my knowledge.

1 Q And so, as far as you know, Quanta provided  
2 you with all the information you needed?

3 A As far as I know.

4 Q Do you understand that the plan website had  
5 access to financial planning and education modules?

6 A I did not.

7 Q And you never reviewed any of that  
8 information?

9 A No.

10 Q Okay, I'm going to introduce Exhibit 5.  
11 (Exhibit 5 is marked for identification)

12 A The battery on that computer is dying.

13 Q Do you recognize this document?

14 A I do not.

15 Q Do you have any reason to doubt that it was  
16 provided to you?

17 A I don't.

18 MR. ROBERTS: Can we go off the record  
19 real quick?

20 MR. MCKENNA: Sure.

21 MR. ROBERTS: Can we go off the record  
22 real quick?

23 THE REPORTER: We're going off the record  
24 at 10:33 a.m.

25 (Recess taken)

1 THE REPORTER: We're going back on the  
2 record at 10:34 a.m.

3 FURTHER DIRECT EXAMINATION  
4 BY MR. MCKENNA:

5 Q Okay, so before we went off the record, we  
6 were just starting to look at Exhibit 5, which is titled  
7 Summary Plan Description Quanta Services, Inc. 401K  
8 savings plan. I believe you said you don't have any  
9 reason to doubt that this was provided to you, correct?

10 A Correct.

11 Q But you never read this document?

12 A No.

13 Q Do you understand what a summary plan  
14 description is?

15 A I do not.

16 Q Can you turn to the Bates number is going to  
17 be 64. And it's the -- can you just read out loud for me  
18 the third and fourth paragraphs there. Starting at.  
19 This booklet is called.

20 A This booklet is called a summary plan  
21 description. SPD. Contains a summary and understandable  
22 language of your rights and benefits under the plan. The  
23 SPD is a brief description of the principal features of  
24 the plan document and trust agreement and is not meant to  
25 interpret, extend, or change these provisions in any way.

1 The plan document and trust agreement shall govern if  
2 there is a discrepancy between the SPD and the actual  
3 provisions of the plan.

4 Q And so based on that, do you understand now  
5 the SPD is sort of a summary or overview of the plan  
6 document that's meant for participants to be able to  
7 understand better?

8 A Yes.

9 Q Do you agree that this would have been a  
10 helpful document to review as a participant in the plan?

11 A I do.

12 Q Have you ever reviewed an SPD for your current  
13 401 plan?

14 A I have not.

15 Q Could you turn to -- the Bates number is going  
16 to be 70. And can you just read the paragraph under a  
17 investments to yourself and let me know when you're done  
18 with that? What do you understand this paragraph to  
19 mean?

20 A It's basically letting me know that this  
21 document's about making informed sound investment  
22 decisions and the duties of what should be provided to  
23 me.

24 Q And you understand that you have the ability  
25 to exercise control over the assets in your plan account?

1 A Corr --

2 Q Sorry.

3 A Correct.

4 Q And you understand that you could choose your  
5 investments from a broad range of investment  
6 alternatives?

7 A Yes.

8 Q You understand that you were responsible for  
9 the investment decisions you made relating to your plan  
10 investments?

11 A Yes.

12 Q And you understand that the plan's fiduciaries  
13 were not responsible for any losses resulting from your  
14 investment instructions?

15 MR. ROBERTS: Object to form.

16 A I'm unsure.

17 Q Let me step back. Did you have any losses  
18 resulting from your investment instructions?

19 A Not that I know of.

20 Q Because your account gained from the time that  
21 you began participating until you withdrew your funds,  
22 correct?

23 MR. ROBERTS: Object to form.

24 A Yes.

25 Q You just believe it didn't gain enough?

1 A Correct.

2 Q Do you see this reference to DOL regulation  
3 section 2550.404a-5?

4 A Yes.

5 Q Okay. You understand that's the fee  
6 disclosure that we were just looking at a moment ago?

7 A Yes.

8 Q And you understand that that information was  
9 provided to you?

10 A Yes.

11 Q I just want to revisit quickly your current  
12 retirement savings in your current employer's 401K plan.  
13 So I think you said earlier you're not sure what  
14 investments you're in, is that correct?

15 A Correct.

16 Q Do you have any understanding whether you're  
17 invested in mutual funds?

18 A I'm unsure.

19 Q Unsure?

20 A Unsure.

21 Q Okay. Do you know whether the funds you're  
22 invested in are actively managed or passively managed?

23 A I do not know.

24 Q Okay. And you don't know whether they're  
25 target-date funds?

1 A I do not know.

2 Q Do you know what fees are charged by the  
3 investments you're currently invested in?

4 A No.

5 Q Do you agree that that would all be important  
6 information to know about your investments?

7 A Yes.

8 Q Have you ever invested in any cryptocurrency?

9 A I have not.

10 Q I'm going to introduce Exhibit 6. Do you  
11 recognize this document?

12 A I do.

13 (Exhibit 6 is marked for identification)

14 Q Do you recall -- did you review Quanta's  
15 requests for production when you first received them?

16 A I believe so.

17 Q And did you collect all the documents  
18 responsive to these requests?

19 A Can you repeat that?

20 Q Did you collect all of the documents  
21 responsive to these requests?

22 A I collected what I had.

23 Q Where did you search to collect documents?

24 A My personal files.

25 Q Are those electronic, hard copy?

1 A Both electronic and hard copy.

2 Q And sitting here today, are there any other  
3 documents responsive to these requests you can think of  
4 that have not been produced?

5 A Not that I have.

6 Q I know we've covered a couple throughout the  
7 day today, but anything other than the Dyson account  
8 statement or the Dycom stock statements and your current  
9 401K account statements?

10 A Yep. No, I don't have anything else.

11 Q Can you turn to page six of this document to  
12 request for production number one? So under the  
13 response, the second to last sentence here says plaintiff  
14 no longer has access to her plan account or any plan  
15 related documents she might have received during the  
16 class period. Do you see that?

17 A Where are you at again? I apologize.

18 Q Sorry. It's in the response to request for  
19 production number one, and it's the second to last  
20 sentence.

21 A I'm still lost. I apologize.

22 Q No, no worries. You can see the highlighting  
23 on the version that I have.

24 A Oh, okay. Got it. Thank you. Okay. Yes, I  
25 do see that.

1 Q Okay. Is that statement accurate?

2 A Yes.

3 Q Did you ever receive any hard copy plan  
4 documents?

5 A I don't believe so.

6 Q So the only access you had was through your  
7 plan account?

8 A Yes.

9 Q Or perhaps email?

10 A Yes.

11 Q And any plan documents that you had in your  
12 email were produced to us?

13 A Correct.

14 Q Request for production number two. Request  
15 any document reflecting your participation in any  
16 retirement vehicle or investment other than the plan,  
17 such as employer response or plans, etcetera. I think  
18 this is the RFP, essentially what we've been talking  
19 about today. Requesting information on other retirement  
20 plans. Other than the your current 401K plan and the  
21 Dycom stock, aren't there any other documents you can  
22 think of that would be responsive to this request?

23 A Nothing else.

24 Q Then request for production number three.  
25 Similarly, request all documents that relate to any

1 retirement or other benefit plans that are available to  
2 you through your current employer or that were available  
3 to you from any other employer other than the plan. Do  
4 you have any documents relating to your current 401K plan  
5 that would be responsive to that request?

6 A I believe so.

7 Q Okay. And we can follow up after we're off  
8 the record today here. Can you turn to page twelve of  
9 this document? So this request seeks all documents used,  
10 reviewed, or relied upon in preparing the complaint,  
11 including, but not limited to those that support, refute,  
12 or concern any allegation in the complaint. I just want  
13 to direct you to the last sentence in your response to  
14 this request. It says, plaintiff reserves the right to  
15 supplement or amend her objections and response to this  
16 request as appropriate during the course of this  
17 litigation. Sitting here today, do you have anything to  
18 supplement in response to request number ten?

19 A I don't.

20 Q Okay, I'm going to introduce Exhibit 7. Do  
21 you recognize this document?

22 A I do.

23 (Exhibit 7 is marked for identification)

24 Q And I will just represent for the record that  
25 this version of this document does not have your

1 signature. I realized I printed out the wrong version.

2 I think we received this version one day and then a

3 separate version with your signature the following day.

4 A Okay.

5 Q So just, you know, for the record, we have

6 assigned version from you. It's just not this one. But

7 so, understanding that this is not the signed version,

8 did you review this document before you signed it?

9 A Yes.

10 Q And you understand that the statements made in

11 response to these interrogatories are made under oath the

12 same as here today or before a judge?

13 A Yes.

14 Q And you agree with the content in these

15 responses?

16 A Yes.

17 Q Sitting here today, you still agree with the

18 content of these responses, or is there anything that you

19 think should be updated?

20 A No updates.

21 Q Can you turn to page seven of this document?

22 The last sentence in your response to interrogatory

23 number one, you wrote; plaintiff informed Adam Laliberte,

24 her spouse, who is a former employee of Quanta, and

25 participant in the plan, of the claims of the case and

1 her involvement in the action. So I don't want you to  
2 tell me anything about sort of the specifics that you  
3 discussed with your husband about the plan. But how long  
4 was your husband a participant in the plan himself?

5 A I don't recall.

6 Q Do you recall when he was employed with  
7 Quanta?

8 A Around the same time frame as I was. 2018,  
9 may have been 2017.

10 Q Until 2020?

11 A I believe he was there until 2022.

12 Q And do you recall if you participated in the  
13 plan that whole time or just a portion of the time?

14 A I have no idea.

15 Q Do you recall what investments he selected  
16 when he was a participant in the plan?

17 A I do not know any information of his 401k.

18 Q Interrogatory number two. At the bottom of  
19 this page, it says, to identify all instances and each  
20 person or entity who communicated with you orally or in  
21 writing regarding the plan, including the planned  
22 investment options, fees, or expensive -- expenses. And  
23 on the following page, the last sentence and response you  
24 wrote, plaintiff has no information responsive to this  
25 interrogatory. Do you see that?

1 A That's correct.

2 Q So is it your testimony that there are no  
3 communications that you never spoke to anybody about the  
4 plan other than your husband and your attorneys?

5 A That's correct.

6 Q You didn't speak to anybody at Quanta?

7 A No.

8 Q Nobody in HR?

9 A No.

10 Q Nobody at Fidelity?

11 A No.

12 Q What about your line manager?

13 A Nope.

14 Q Nobody from HR ever reached out with  
15 information about the plan?

16 A Not that I know of, no.

17 Q Interrogatory number three on page eight,  
18 states, identify any communication or information you  
19 relied upon in connection with your participation in the  
20 plan or that otherwise influenced your decision to  
21 participate in the plan and or your investment decisions  
22 under the plan. And then turning to the next page, the  
23 last sentence response is, plaintiff has no information  
24 responsive to this interrogatory. Do you see that?

25 A Yes.

1           Q       So is it your testimony that there are no  
2       communications that influenced your decision to  
3       participate in the plan?

4           A       That is correct.

5           Q       And it was just the fact that you got a pay  
6       increase in or around 2020 and began participating at  
7       that time?

8           A       Correct.

9           Q       And there was no other factor that influenced  
10      that decision?

11          A       No.

12          Q       Interrogatory number four on page nine asks  
13      you to describe in detail how you stayed apprised of the  
14      performance of your investments in the plan and or the  
15      fees you may have paid related to the plan, including the  
16      sources of information upon which you relied and  
17      individuals with whom you spoke since January 1st, 2016.  
18      And the last sentence of your response says, plaintiff  
19      reviewed her pay stubs, plan account statements, and any  
20      plan notices she might have received. Do you see that?

21          A       Yes.

22          Q       What information did you look for when you  
23      were reviewing your pay stubs?

24          A       Just to see how much was taken out for the  
25      plan.

1 Q Okay, so just to see what your contributions  
2 were?

3 A Correct.

4 Q And what were you looking for when you  
5 reviewed your plan statements?

6 A Basically the gains that it had.

7 Q And that's just the gains for that quarter, is  
8 that correct?

9 A Correct.

10 Q And do you recall any specific plan notices  
11 that you reviewed?

12 A Not specifically.

13 Q How did you receive plan notices, generally?  
14 Via email?

15 A Via email.

16 Q And they were available on the plan website?

17 A Yes.

18 Q But you never reviewed any of them?

19 A No.

20 Q On page ten, interrogatory number six says, if  
21 you contend that defendants or any of their officers or  
22 agents have made any admissions or declarations against  
23 interest concerning the subject matter of this action,  
24 identify each person that allegedly made such statement  
25 and describe in detail each alleged omission or

1 declaration.

2 And your response on page twelve, the last sentence  
3 of your response starts with, plaintiff reserves the  
4 right to supplement or amend her objection in response to  
5 this interrogatory as appropriate during the course of  
6 this litigation. Sitting here today, can you identify  
7 any admission or declaration against interest concerning  
8 the subject matter of your lawsuit made by any  
9 representative of Quanta?

10 A No.

11 MR. MCKENNA: Okay, we've been going for  
12 close to an hour. This might be a good point for a  
13 ten minute break.

14 THE REPORTER: We're going off the record  
15 at 10:55 a m.

16 (Recess taken)

17 THE REPORTER: We are back on the record  
18 at 11:05 am.

19 CONTINUED DIRECT EXAMINATION

20 BY MR. MCKENNA:

21 Q I just want to circle back quickly and confirm  
22 that I had the name of the stock you're invested in.  
23 Right? Is it Dycom?

24 A Dycom.

25 Q D-Y-C-O-M.

1 A Correct.

2 Q What type of company is Dycom?

3 A It's a communications infrastructure.

4 Q Do you know where they're based out of?

5 A I want to say Washington state.

6 Q And do they have a relationship with your  
7 current employer?

8 A Yes, they're our parent company.

9 Q Okay, so that's how that stock was available  
10 to you?

11 A Correct.

12 Q Was it sort of a -- was it an employee  
13 incentive program or was it just made available and you  
14 could choose to purchase some if you wanted to?

15 A It's just made available.

16 Q Okay, how was it made available to you?

17 A To be honest, I don't remember.

18 Q Do you remember, was it an email or was there  
19 an announcement?

20 A I believe it was an email from our HR group.

21 Q And do you know, is Dycom a publicly traded  
22 company?

23 A I'm not for sure.

24 Q I think we talked about this earlier, but when  
25 you decided to invest in Dycom stock, it was just based

1 on historical stock performance.

2 A Historical and current.

3 Q Did you look at any sort of financial  
4 forecasts for the company itself?

5 A I did not.

6 Q Did you look at any, the stock performance of  
7 any of Dycom's competitors?

8 A I did not.

9 Q I'm going to switch gears a little bit here.  
10 When did you decide that you wanted to sue Quanta over  
11 the plan?

12 A Speaking more of like a particular timeframe?

13 Q Yes.

14 A A year? I would say 2021, 2022. Whenever I  
15 was reached out to initially by legal counsel.

16 Q So you said whenever you were reached out to  
17 by legal counsel. So did they reach out to you or did  
18 you search and seek them out?

19 A I was reached out to.

20 Q Do you know how they got your information?

21 A I do not.

22 Q And who did you speak to about the lawsuit  
23 when they reached out to you? Do you remember the name?

24 A I do not.

25 Q Do you remember where they -- somebody at

1 Miller Shah?

2 A I believe so.

3 Q So not anybody at Capozzi Adler?

4 A Pardon?

5 Q Are you familiar with Capozzi Adler?

6 A I'm not.

7 Q Okay. They're in a lawsuit involved with  
8 representing the plaintiffs in this case.

9 A I'm not.

10 Q So prior to speaking to the representative  
11 from Miller Shah, you had no desire to bring a class  
12 action lawsuit against Quanta?

13 A I did not.

14 Q And without sort of, you know, without getting  
15 into the details that you discussed with the Miller Shah  
16 attorney, can you just give me an overview of why you  
17 decided to sue Quanta?

18 A After discussing it with the attorney, I  
19 figured that it would be in not only my best interest,  
20 but the plan's interest for everyone. It seemed like  
21 there was some needs that were needed to be met.

22 Q And what needs needed to be met?

23 A As far as maybe some legal compensation.

24 Q For who?

25 A For everyone that was involved with investing

1 with Quanta.

2 Q So that's everybody who participated in the  
3 plan?

4 A Correct.

5 Q And what leads you to believe that there's  
6 legal compensation needed for those individuals?

7 A Just for the simple fact of the misinvestment,  
8 mismanagement. It would be due to everyone that was  
9 involved.

10 Q And that's just based on the fact that the  
11 Freedom Funds didn't return as much as you thought they  
12 should have returned?

13 A Correct.

14 Q And you're not familiar with any of the other  
15 investments being challenged in this lawsuit, correct?

16 A Correct.

17 Q You have no basis to say whether or not  
18 anybody else was harmed by those investments?

19 MR. ROBERTS: Object to form.

20 A I'm not sure.

21 Q You're not sure if anybody else was harmed or  
22 you're not sure if you can say?

23 A Can you repeat the question, please?

24 Q Yes. So do you have any basis to conclude  
25 that any other participant was harmed by the plan's

1 offering of the American Beacon fund or the DFA fund?

2 A Not specifically, no.

3 Q And do you believe that every participant who  
4 invested in the Freedom Funds was harmed?

5 A To my knowledge.

6 Q Would you agree that it's possible that some  
7 participants might have benefited from the Freedom Funds?

8 MR. ROBERTS: Object the form.

9 A It's possible.

10 Q Depending on when they invested and how much  
11 they invested?

12 A It's a possibility. I don't have knowledge to  
13 that information.

14 Q And we already discussed this. But you didn't  
15 have any losses to your account associated with the  
16 Freedom Funds, correct?

17 MR. ROBERTS: Object to form.

18 A I don't know.

19 Q So I think earlier you agreed that you didn't  
20 have losses because your account gained over time.

21 A It did gain, but I'm not sure if it gained as  
22 much as it should have or if it lost some.

23 Q So I think earlier today you testified that  
24 you didn't have any losses from the Freedom Funds. So  
25 are you changing that testimony now?

1 A It didn't have any losses, to my knowledge.

2 Q So after you spoke to the attorney at Miller  
3 Shah, what steps did you take before you decided to join  
4 the lawsuit?

5 A I really tried to give it some consideration  
6 and thought, as far as, you know, this was something that  
7 needed legal attention, or if it was something and that  
8 was kind of, maybe erroneously, would be an erroneous  
9 filing. But after consideration, I felt that it would be  
10 in my best interest to be a part of this.

11 Q Did you seek out any information about the  
12 lawsuit other than that conversation?

13 A I did not.

14 Q Do you do any research into the Miller Shah  
15 law firm or the attorney you spoke to?

16 A I did look into the law firm site.

17 Q Did you do any research into the investments  
18 that are being challenged?

19 A No.

20 Q So you just gave it some consideration and  
21 decided to go ahead with the law suit?

22 A Correct.

23 Q Did you consult with any other attorney other  
24 than Miller Shah?

25 A No.

1           Q       Had you heard about this lawsuit before you  
2 spoke to Miller Shah?

3           A       No.

4           Q       Have you spoken to any other potential class  
5 member about this lawsuit?

6           A       No.

7           Q       Have you reviewed any of your current  
8 investments based on the information alleged in your  
9 complaint?

10          A       No.

11          Q       So you haven't undertaken to assess whether  
12 your current investments are appropriate based on the  
13 allegations in your complaint?

14          A       Not at this time.

15          Q       And before you spoke with your attorneys, you  
16 didn't believe that you had been harmed by investing in  
17 the Quanta plan, right?

18          A       I had no idea, no.

19          Q       When you were a participant in the Quanta  
20 plan, did you have any concerns with how it was managed?

21          A       No.

22          Q       Do you have a fee agreement with your  
23 attorneys?

24          A       I'm not sure. I may.

25          Q       Do you know how your lawyers are being paid?

1 A Pardon?

2 Q Do you know how your lawyers are being paid?

3 A Can you restate that question in a different  
4 way?

5 Q Sure. Are you paying any money out of pocket  
6 for your attorneys?

7 A No.

8 Q Do you understand that if you were to prevail  
9 in this case, they would be entitled to a certain  
10 percentage of money recovered?

11 A Yes.

12 Q Do you know what percentage they want?

13 A I don't recall.

14 Q Would you object if they sought to recover 33%  
15 of any recovery?

16 A No.

17 Q Why not?

18 A Just, I guess, for the fact that I'm not  
19 paying anything up front.

20 Q And so in your view, 33% is reasonable?

21 A It seems fair.

22 Q Did you make any attempt to negotiate fees  
23 with your attorneys, how much they might seek to recover?

24 A I did not.

25 Q Why not?

1 A I didn't have a reason to.

2 Q Do you understand that whatever fee they  
3 recover is money that doesn't go to the other  
4 participants?

5 A I'm aware.

6 Q And you didn't try to find any other attorney  
7 who might represent the class for less?

8 A No.

9 Q So I think earlier we talked about the  
10 complaint. Have you read any of the other filings in the  
11 lawsuit?

12 A I believe so.

13 Q Do you remember which ones?

14 A I don't.

15 Q Do you think you've read all of them? Some of  
16 them?

17 A I believe that I've read everything that's  
18 been filed.

19 Q Do you know if you've read it before it was  
20 filed or after it was filed?

21 A I believe I read everything prior to each  
22 filing.

23 Q We touched on this briefly earlier, but if you  
24 read the expert reports submitted on your behalf?

25 A I don't recall.

1 Q Do you recognize the name Adam Werner?

2 A I do nothing.

3 Q Do you recognize the name Donald Stone?

4 A No.

5 Q Richard Marin?

6 A No.

7 Q Do you know how much money you're seeking from  
8 Quanta in this lawsuit?

9 A I do not.

10 Q How would you determine how much money to seek  
11 from Quanta?

12 A I think that would be a discussion between my  
13 attorneys and myself, as well as the other plan  
14 participants.

15 Q All of the other plan participants?

16 A Correct.

17 Q And you haven't had that conversation?

18 A No.

19 Q You understand that this is a class action  
20 lawsuit?

21 A I understand.

22 Q Just in your own words, what does that mean to  
23 you? It's a class action.

24 A It says multiple people that are involved in  
25 one case.

1 Q Do you know how many people?

2 A No. Specifically with my attorney. There's  
3 one other person. I do not know how many others with  
4 different attorneys.

5 Q And so that one other person is the other  
6 named plaintiff?

7 A Correct.

8 Q And do you know how many potential class  
9 members there are?

10 A I do not.

11 Q And you're seeking to serve as a class  
12 representative?, correct?

13 A Correct.

14 Q In your own words, what does that mean to you  
15 to be a class representative?

16 A Just to provide a good face for the whole  
17 plan.

18 Q What do you mean by a good face?

19 A Someone who's able to speak on everyone's  
20 behalf.

21 Q And who do you speak with on behalf of the  
22 other participants?

23 A I'm sorry, can you repeat that?

24 Q Sure. So, I think you said provide a good  
25 face to speak on behalf of the other participants. Who

1 would you be speaking to?

2 A If anything went further, such as going to  
3 trial.

4 Q If this case goes to trial, do you expect to  
5 testify in court?

6 A I would expect to, yes.

7 Q And you understand that will be in the  
8 southern district of Texas?

9 A Yes.

10 Q You understand that a trial in this case might  
11 take upwards of two weeks?

12 A Yes.

13 Q What do you think qualifies you to be a class  
14 representative?

15 A Well, I've been heavily involved in the case  
16 since the beginning. I've provided documents, and I'm  
17 sitting here today doing a deposition.

18 Q You understand it's an important  
19 responsibility to act as a class representative?

20 A I do.

21 Q And you understand that you're not just  
22 representing your interests, but the interests of the  
23 class?

24 A Absolutely.

25 Q What does that mean to you? To represent the

1 interests of the class?

2 A Just to try to work to get what's fair for  
3 everyone that's involved.

4 Q And who decides what's fair for everybody  
5 involved?

6 A I believe that would be up to the judge.

7 Q I think you said before you don't know how  
8 many participants make up the class. Could you give an  
9 estimate? Do you think it's less than 10,000? More than  
10 10,000?

11 A I can't even give you a rough estimate. I  
12 have no idea.

13 Q Do you know what time period the class covers?

14 A I do not.

15 Q Do you expect to receive any compensation for  
16 serving as a class representative?

17 A No, it's not expected.

18 Q But do you think you will?

19 A I'm not sure. I think it really just depends  
20 on what the division district has set for that area.

21 Q Do you know the other named plaintiff in this  
22 lawsuit?

23 A The top of my head, I do not.

24 Q Okay, so you've never met her?

25 A I think it's Marie. I've never met her, no.

1 Q Okay. Ever spoken to her on the phone?

2 A No.

3 Q Do you have any personal knowledge about her  
4 investments?

5 A No.

6 Q Do you have any personal knowledge about the  
7 investments of any other participant in the plan?

8 A I do not.

9 Q Do you know anything about how other  
10 participants might value risk?

11 A No.

12 Q Have you taken any steps to try to learn more  
13 about the preferences of the other participants?

14 A No.

15 Q So at the end of the day, what changes are you  
16 looking to make through your lawsuit.

17 A For Quanta specifically. Just to be more  
18 aware of how they're investing and be more diligent about  
19 what they're investing in and to make sure to monitor  
20 everything.

21 Q Can you give me any examples of specific  
22 changes you'd like to see implemented?

23 A I can't specifically.

24 Q And do you have any understanding of what  
25 Quanta did wrong that you allege with respect to

1 monitoring?

2 A No, not specifically.

3 Q Are you looking to have investment options  
4 removed from the plan?

5 A No.

6 Q Are you looking to have investment options  
7 added to the plan?

8 A I'm not sure.

9 Q Are you looking to have any committee members  
10 removed from the committee?

11 A Not at this time.

12 Q So sitting here today, can you identify sort  
13 of any specific actions that you believe Quanta should  
14 implement or the committee should implement?

15 A I can't give any specifics.

16 Q And you can't identify anything specifically  
17 that they did wrong either?

18 A No.

19 Q Are you familiar with QPA or qualified plan  
20 advisors?

21 A I'm not.

22 Q Do you understand that the plan had an  
23 investment advisor who helped the committee monitor  
24 investments and make decisions?

25 A I do not know that.

1 Q Do you know -- does your lawsuit accuse the  
2 investment advisor of doing anything wrong or  
3 inappropriate?

4 A I'm not sure.

5 Q Do you have any personal opinion about whether  
6 or not the investment advisor was appropriately advising  
7 the committee?

8 A No.

9 Q If the court decides that the case can't  
10 proceed, cannot proceed as a class action, do you intend  
11 to pursue an individual lawsuit?

12 A Possibly.

13 Q Why?

14 A Just because I feel like I'm owed compensation  
15 at this point.

16 Q What do you feel like your owed?

17 A As far as a number?

18 Q Mm hmm.

19 A I don't have that off the top of my head.

20 Q How would you go about figuring out what that  
21 number is?

22 A Probably discussing that with an attorney.

23 Q I think we've talked a couple of times now  
24 that your account gained, but you believe it should have  
25 gained more, is that right?

1 A Correct.

2 Q And so what you would seek in an individual  
3 lawsuit would be essentially the difference between what  
4 you gained and what you should have gained in a different  
5 investment option?

6 A Yes.

7 Q But you don't know what that investment option  
8 is?

9 A No.

10 Q And you don't even know if there is an  
11 investment option that returns more than the Freedom Fund  
12 during the time period that you were invested in the  
13 plan?

14 A Correct.

15 Q Do you know how Quanta selected investments  
16 for the plan?

17 A I do not.

18 Q And so you don't know how they monitor those  
19 investments either, right?

20 A I do not.

21 Q Would it surprise you to learn that the  
22 committee met on a quarterly basis to review the plan's  
23 investments?

24 A That would not surprise me.

25 Q But you don't think that those quarterly

1 meetings were sufficient?

2 A I'm not aware of any of their policies or  
3 procedures. I'm not sure.

4 Q But your lawsuit's criticizing those policies  
5 and procedures, right?

6 A I would say yes.

7 Q But you don't know what they are?

8 A I do not know what they are.

9 Q Earlier, we briefly talked about -- 404(c) in  
10 the plan SPD. That was -- I'll refer you back to the  
11 exhibit, Exhibit 5. This one. Sorry, this one. And it  
12 was the Bates number 70 on that one. So, looking back at  
13 that first paragraph under investments again, you  
14 understand that you had the ability to choose your  
15 investments from a broad range of investment alternatives  
16 in the plan?

17 A Correct.

18 Q And nobody forced you to select the Freedom  
19 Funds, right?

20 A That's correct.

21 Q And you could have changed that investment at  
22 any other time? At any time?

23 A Correct.

24 Q You could have selected a different fund  
25 offered in the plan that you thought performed better?

1 A I could have.

2 Q And it was your decision not to?

3 A Correct.

4 Q And nobody from Quanta ever told you which  
5 investments to select, correct?

6 A No.

7 Q And other participants in the plan had the  
8 same choices?

9 A I would assume so.

10 Q And so since you are making the choice where  
11 to invest your money, you understand that you have  
12 responsibility for the outcomes?

13 A Correct.

14 Q And you understand that if you wanted to seek  
15 higher returns, you could have chosen a riskier  
16 investment option that might have yielded higher returns?

17 A Yes.

18 Q And you chose not to?

19 A That's correct.

20 Q And you could also have chosen an investment  
21 option that was cheaper than the Freedom Funds.

22 A I would assume. I'm not sure. Like I said  
23 earlier, I'd trust Quanta to make those decisions for me.

24 Q But Quanta didn't make the decision where to  
25 invest your funds, correct?

1           A       I selected the option to let them handle where  
2       the investments went.

3           Q       So do you know, was it an option to let Quanta  
4       handle it, or was it an option to invest in the default  
5       investment?

6           A       To be honest, I'm not sure, but I trusted that  
7       selection.

8           Q       And so if it was an option to invest in the  
9       default investment, do you still think that that was  
10      Quanta's decision to invest your money there?

11          A       I'm unsure.

12          Q       But at the end of the day, you could have  
13      invested in any of the funds that were available in the  
14      plan?

15          A       I could have.

16          Q       Including many of the funds that your lawsuit  
17      doesn't challenge?

18          A       Correct.

19          Q       And earlier, we looked at the 404(a)(5)  
20      disclosure or the participant fee disclosure, and you  
21      said that you did not review that information while you  
22      were a participant in the plan, correct?

23          A       Correct.

24          Q       But you understand that information was  
25      provided to you and available to you?

1 A Correct.

2 Q Do you believe that information, the  
3 information included in the fee disclosure was important  
4 to know as an investor?

5 A Yes, I would say so, but no, in a sense of I  
6 do not have knowledge as to what those charts mean.

7 Q But you understand that the fee disclosure  
8 included website and phone numbers that you could have  
9 reached out to speak with Fidelity representatives to  
10 gain more information or ask for clarification?

11 A Yes.

12 Q And you did not do so?

13 A No.

14 Q And you never changed your investments while  
15 you were in the plan, correct?

16 A I did not.

17 Q What about your current 401K plan? Have you  
18 ever changed your investments there?

19 A I haven't.

20 Q Sorry. Was that have not?

21 A I have not.

22 Q Okay, thank you. Sorry.

23 MR. MCKENNA: All right, why don't we take  
24 a quick break? I may be done, but I just want to go  
25 back through my outline and see if there's anything

1 else. I might have a few more questions.

2 MR. ROBERTS: Sounds good.

3 THE REPORTER: We're off to record at  
4 11:35 am.

5 (Recess taken)

6 THE REPORTER: We're back on the record at  
7 11:42 am.

8 MR. MCKENNA: So I don't have any further  
9 questions. I just wanted to briefly discuss on the  
10 record, the documents. So I understand that there  
11 are, you know, maybe a handful of documents that  
12 you'll be producing related to your investment in  
13 Dycom stock, your current 401K plan, account  
14 statements, and documents relating to that plan.

15 You know, to the extent that there is  
16 information in those documents that's sort of  
17 relevant to the questions that I've been asked  
18 asking today, I am going to hold the deposition open  
19 just so that we can follow up on maybe a couple of  
20 specific lines of questioning. Given the limited  
21 scope of that, I assume we could probably do it  
22 remotely and candidly there may be nothing, but I'm  
23 just going to hold the deposition open for the time  
24 being until we have a chance to review those  
25 documents and see if there's anything else we want

1 to revisit.

2 MR. ROBERTS: Okay.

3 MR. MCKENNA: I don't have any further  
4 questions.

5 MR. ROBERTS: All right. Well, thank you  
6 very much for your time today.

7 THE WITNESS: Thank you.

8 THE REPORTER: Would you like to order the  
9 original transcript or video at this time?

10 MR. MCKENNA: Yes, we'll take, we'll take  
11 a transcript for now. We'll hold off on the video.

12 THE REPORTER: Mr. Roberts would you like  
13 a copy?

14 MR. ROBERTS: Mm hmm.

15 THE REPORTER: Is Ms. Cambell listening?

16 MR. MCKENNA: Yes. She's in house  
17 counsel.

18 MS. CAMBELL: Yes, I'm listening.

19 THE REPORTER: Sorry, what did you say?

20 MR. MCKENNA: If you send us the  
21 transcript, she'll get it through us. Yeah.

22 THE REPORTER: This adjourns today's  
23 proceeding. We're going off the record at 11:44  
24 a.m.

25 (Off the record at 11:44 am)

Page 103

(Witness reserves the right to read)

## JURAT/ERRATA FOR MARY LALIBERTE

PAGE / LINE

CHANGE

REASON

[illegible]

Job No. CS6863203

1 I, MARY LALIBERTE, have read the foregoing deposition and  
2 hereby affix my signature that same is true and correct,  
3 except as noted above.  
4

5 \_\_\_\_\_  
6 MARY LALIBERTE

7 THE STATE OF \_\_\_\_\_ )

8 COUNTY OF \_\_\_\_\_ )

9 Before me, \_\_\_\_\_, on this day  
10 personally appeared MARY LALIBERTE, known to me (or  
11 proved to me under oath or through \_\_\_\_\_)  
12 (description of identity card or other document) to be  
13 the person whose name is subscribed to the foregoing  
14 instrument and acknowledged to me that they executed the  
15 same for the purposes and consideration therein  
16 expressed.

17 Given under my hand and seal of office this

18 \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
19

20 \_\_\_\_\_  
21 NOTARY PUBLIC IN AND FOR  
22 THE STATE OF \_\_\_\_\_

23 MY COMMISSION EXPIRES:  
24 \_\_\_\_\_

25 Job No. CS6863203

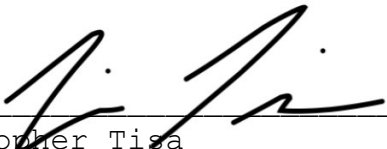
CERTIFICATE OF DIGITAL REPORTER

I, CHRISTOPHER TISA, a Digital Reporter and Notary public within the State of FLORIDA, do hereby certify:

That on August 27th, 2024, I digitally reported the proceedings had and the evidence given, together with the objections of counsel thereto, and that said testimony was accurately captured with annotations by me during the proceeding, taken at said time and place.

I further certify that I am not related to any of the parties to this action by blood or marriage and that I am in no way interested in the outcome of this matter.

IN WITNESS THEREOF, I have hereunto set my hand the 28th day of August 2024.

  
\_\_\_\_\_  
Christopher Tisa  
Notary Commission Florida/HH 308731  
Commission Expires: Oct. 22nd, 2026

CERTIFICATE OF TRANSCRIPTIONIST

I, MARIO BARREDO, a Legal Transcriptionist do hereby certify:

That the foregoing is a complete and true transcription of the original digital audio recording of the testimony and proceedings captured in the above-entitled matter. As the transcriptionist, I have reviewed and transcribed the entirety of the original digital audio recording of the proceeding to ensure a verbatim record to the best of my ability.

I further certify that I am neither attorney for nor a relative or employee of any of the parties to the action; further, that I am not a relative or employee of any attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this matter.

IN WITNESS THEREOF, I have hereunto set my hand this 10th day of September, 2024.

Mario Barredo

Mario Barredo

Page 107

1 jcroberts@milleres Shah.com

2 September 12, 2024

3 RE: Laliberte, Mary v. Quanta

4 DEPOSITION OF: Mary Laliberte 6863203

5 The above-referenced witness transcript is  
6 available for read and sign.

7 Within the applicable timeframe, the witness  
8 should read the testimony to verify its accuracy. If  
9 there are any changes, the witness should note those  
10 on the attached Errata Sheet.

11 The witness should sign and notarize the  
12 attached Errata pages and return to Veritext at  
13 errata-tx@veritext.com.

14 According to applicable rules or agreements, if  
15 the witness fails to do so within the time allotted,  
16 a certified copy of the transcript may be used as if  
17 signed.

18 Yours,

19 Veritext Legal Solutions  
20  
21  
22  
23  
24  
25

[&amp; - 6]

Page 1

<b>&amp;</b>	<b>19103</b> 2:6	<b>2028</b> 41:22	<b>401k</b> 13:4 14:7
<b>&amp;</b> 2:11	<b>1974</b> 28:3,19	<b>2037</b> 34:9	14:13 16:7
<b>0</b>	<b>1st</b> 19:2 77:17	<b>2039</b> 39:15	18:21 20:11
<b>03290</b> 1:5	<b>2</b>	<b>2055</b> 53:2	21:9,23 22:6,9
<b>1</b>	<b>2</b> 3:14 26:14,15	<b>2055k</b> 35:22	22:22 24:12,13
<b>1</b> 3:13 12:11,17	26:18 34:10,15	<b>22nd</b> 1:24	24:16,21 26:8
<b>1,284.56</b> 36:25	40:20	105:21	28:12 29:24
39:9	<b>2,843</b> 27:6 29:6	<b>24</b> 20:2	32:22 33:1,4
<b>1,284.56.</b> 36:24	31:6 32:19	<b>2550.404a</b> 69:3	37:2 45:11,14
<b>10</b> 44:24	37:6 38:15,19	<b>26</b> 3:14	55:25 56:11,22
<b>10,000</b> 92:9,10	<b>20</b> 17:24	<b>2727</b> 2:16	57:20 58:3,11
<b>10/03/2022</b>	<b>20004</b> 2:12	<b>27th</b> 1:18 4:4	60:24 66:7
35:25	<b>2016</b> 77:17	105:6	69:12 71:9
<b>10/3/2022</b> 36:4	<b>2017</b> 75:9	<b>28th</b> 105:17	72:20 73:4
<b>100</b> 13:5	<b>2018</b> 12:19	<b>3</b>	75:17 100:17
<b>103</b> 3:5	15:7 43:1 75:8	<b>3</b> 3:14 13:5,6	101:13
<b>105</b> 3:6	<b>2019</b> 61:3	33:8,10	<b>404</b> 60:13 97:9
<b>106</b> 3:7	<b>202-739-5412</b>	<b>308731</b> 1:23	99:19
<b>10:00</b> 45:4	2:12	105:21	<b>473.43.</b> 36:16
<b>10:33</b> 65:24	<b>2020</b> 15:7 19:2	<b>30th</b> 36:12	<b>4:22</b> 1:5
<b>10:34</b> 66:2	26:24 27:14	<b>31st</b> 12:19	<b>5</b>
<b>10:55</b> 79:15	34:10,16 36:12	<b>32506</b> 10:11	<b>5</b> 3:15 44:24
<b>10th</b> 106:20	43:4,6,10	<b>32561</b> 1:21	60:13 65:10,11
<b>1111</b> 2:11	75:10 77:6	<b>33</b> 3:14 87:14	66:6 69:3
<b>11:05</b> 79:18	<b>2021</b> 81:14	87:20	97:11 99:19
<b>11:35</b> 101:4	<b>2022</b> 75:11	<b>35</b> 10:7	<b>50</b> 13:5 44:21
<b>11:42</b> 101:7	81:14	<b>4</b>	<b>577</b> 61:19
<b>12</b> 3:13 107:2	<b>2023</b> 20:15	<b>4</b> 3:3,15 60:19	<b>581</b> 62:23
<b>165</b> 1:21	21:10 58:15	60:22	<b>582</b> 63:10
<b>18</b> 41:23	<b>2024</b> 1:18 4:5	<b>4.5</b> 13:7	<b>584</b> 63:19
<b>1845</b> 2:5	105:6,17	<b>401</b> 1:7,11	<b>5th</b> 26:24
<b>19</b> 35:13	106:20 107:2	15:25 16:12	<b>6</b>
<b>19.9</b> 34:16,19	<b>2026</b> 1:24	67:13	<b>6</b> 3:16 13:6
	40:22 105:21		70:10,13

[60 - ahead]

Page 2

<b>60</b> 3:15 <b>631.24.</b> 36:13 <b>64</b> 66:17 <b>65</b> 3:15 <b>6863203</b> 107:4 <b>6903</b> 10:10	<b>acceptable</b> 13:10,11 27:6 <b>access</b> 65:5 71:14 72:6 <b>accessed</b> 60:6 <b>accessing</b> 62:24 <b>account</b> 16:16 16:19,20,23,24 17:18,24 21:24 22:2,15 25:1,4 31:8 33:13,16 33:23 34:10,12 34:18 35:20 36:17 37:9 39:20 40:4,6,9 49:21 53:1,14 59:25 62:2,24 62:25 63:2,3,8 67:25 68:20 71:7,9,14 72:7 77:19 84:15,20 95:24 101:13 <b>accuracy</b> 107:8 <b>accurate</b> 72:1 <b>accurately</b> 105:9 <b>accuse</b> 95:1 <b>acknowledged</b> 31:1 104:14 <b>acknowledges</b> 27:7 30:8 42:1 <b>acknowledg...</b> 41:25 <b>act</b> 28:3,19 91:19	<b>action</b> 1:7 62:12 75:1 78:23 82:12 89:19,23 95:10 105:13 106:14 <b>actions</b> 48:24 94:13 <b>active</b> 52:22 54:8 <b>actively</b> 52:19 69:22 <b>activity</b> 36:18 <b>actual</b> 52:14 59:6 67:2 <b>actually</b> 5:2 25:13 <b>adam</b> 74:23 89:1 <b>added</b> 94:7 <b>additional</b> 64:6 64:9 <b>address</b> 10:8 <b>adjourns</b> 102:22 <b>adler</b> 82:3,5 <b>administration</b> 4:16 <b>admission</b> 79:7 <b>admissions</b> 78:22 <b>advice</b> 24:3,21 42:7 <b>advised</b> 41:10 42:4	<b>advises</b> 41:3 <b>advising</b> 95:6 <b>advisor</b> 94:23 95:2,6 <b>advisors</b> 94:20 <b>affect</b> 8:1,4 48:24 <b>affirmative</b> 61:22 62:17 <b>affix</b> 104:2 <b>agents</b> 78:22 <b>ago</b> 5:24 30:22 31:18 52:9 57:17 69:6 <b>agree</b> 4:16 32:9 32:11 67:9 70:5 74:14,17 84:6 <b>agreed</b> 28:8 84:19 <b>agreement</b> 3:14 27:5,9,16 28:8 31:2 32:14 40:21,24,25 41:4,6 42:2,3,5 42:6,9,13 66:24 67:1 86:22 <b>agreements</b> 107:14 <b>agrees</b> 27:7 40:25 42:1 <b>ahead</b> 35:19 85:21
<b>7</b>			
<b>7</b> 3:16 73:20,23 <b>70</b> 3:16 67:16 97:12 <b>713-985-6488</b> 2:17 <b>73</b> 3:16 <b>77008</b> 2:16			
<b>8</b>			
<b>806</b> 2:5 <b>866-540-5505</b> 2:6			
<b>9</b>			
<b>9:00</b> 1:19 4:2,4 <b>9:51</b> 45:1 <b>9th</b> 61:3			
<b>a</b>			
<b>a.m.</b> 65:24 66:2 102:24 <b>ability</b> 7:23 8:1 8:5 67:24 97:14 106:11 <b>able</b> 67:6 90:19 <b>above</b> 104:3 106:8 107:5 <b>absent</b> 4:14 <b>absolutely</b> 91:24			

[allegation - aware]

Page 3

<b>allegation</b> 73:12	49:7 76:3,6 82:3 83:18,21	<b>asks</b> 77:12	9:16 41:4,5,14
<b>allegations</b> 86:13	<b>anymore</b> 58:20	<b>aspect</b> 28:16	42:5,7 82:16
<b>allege</b> 93:25	<b>apologize</b> 36:2 71:17,21	<b>asserting</b> 5:19	82:18 85:2,15
<b>alleged</b> 32:18 78:25 86:8	<b>appearances</b> 2:1	<b>asserts</b> 16:2	85:23 88:6
<b>allegedly</b> 78:24	<b>appeared</b> 104:10	<b>assess</b> 86:11	90:2 95:22
<b>alleging</b> 48:13	<b>appears</b> 62:4 64:14	<b>assessment</b> 53:23	106:12,15
<b>allotted</b> 107:15	<b>applicable</b> 64:2 107:7,14	<b>asset</b> 53:25 54:2	<b>attorneys</b> 8:18 9:19,23 29:3 29:13 49:12 50:6 76:4 86:15,23 87:6 87:23 89:13 90:4
<b>allow</b> 63:13	<b>apprised</b> 77:13	<b>assets</b> 26:3 67:25	<b>audio</b> 4:9 106:6 106:10
<b>allowed</b> 4:18	<b>appropriate</b> 42:8 45:22 55:5 73:16 79:5 86:12	<b>assigned</b> 74:6	<b>august</b> 1:18 4:4 105:6,17
<b>alternative</b> 21:1 61:19	<b>appropriately</b> 45:12 47:9 95:6	<b>assist</b> 37:22	<b>available</b> 18:25 33:20 37:16 38:7,18 39:1 44:15 56:4 60:3 61:9,14 63:4 64:7 73:1 73:2 78:16 80:9,13,15,16 99:13,25 107:6
<b>alternatives</b> 68:6 97:15	<b>approximately</b> 11:8 18:10,19 20:2 27:13 31:18 33:3	<b>associated</b> 64:12 84:15	<b>avenue</b> 2:11
<b>amend</b> 73:15 79:4	<b>area</b> 92:20	<b>associates</b> 19:22 20:12 21:5,9 23:3,11 24:5,8,12,21 25:17,18,21	<b>avenues</b> 50:10
<b>american</b> 46:19 84:1	<b>areas</b> 47:14	<b>assume</b> 6:13 16:13 98:9,22 101:21	<b>aware</b> 31:9 39:12 60:1 88:5 93:18 97:2
<b>amount</b> 31:11 31:24 32:4,7 57:4	<b>arising</b> 28:9,16	<b>assumption</b> 16:14	
<b>annotations</b> 105:9	<b>arrested</b> 10:23	<b>attached</b> 107:10,12	
<b>announcement</b> 80:19	<b>asked</b> 50:18 101:17	<b>attempt</b> 87:22	
<b>answer</b> 6:12,22 7:17,18 17:3 17:13,14 23:24 26:5	<b>asking</b> 5:20,25 6:8 23:14 101:18	<b>attend</b> 11:9	
<b>answers</b> 5:21 6:24		<b>attended</b> 12:6	
<b>anybody</b> 8:14 9:20,23 14:7		<b>attending</b> 13:21	
		<b>attention</b> 85:7	
		<b>attorney</b> 5:4 7:16 8:9,17	

[b - called]

Page 4

<b>b</b>	51:5 55:3,17 63:16 83:17,24 96:22	88:21 92:6 94:13 95:24 100:2	<b>bockius</b> 2:11 5:4
<b>b</b> 3:12 5:7,11			<b>booklet</b> 66:19
<b>back</b> 25:12	<b>bates</b> 34:2,8,9	<b>believed</b> 23:15	66:20
40:20 45:3,7	40:22 41:23	44:10	<b>bottom</b> 34:4
58:2 66:1	61:18 62:22	<b>benchmark</b>	61:2 75:18
68:17 79:17,21	66:16 67:15	64:2,2	<b>boyles</b> 18:5,5
97:10,12	97:12	<b>benchmarks</b>	18:17,18,20,20
100:25 101:6	<b>battery</b> 65:12	64:7,9	<b>break</b> 7:9,10,14
<b>background</b>	<b>beach</b> 1:20	<b>beneficial</b>	44:24 79:13
11:4,5	<b>beacon</b> 46:19	62:21	100:24
<b>bad</b> 6:9 47:7	84:1	<b>benefit</b> 13:9,10	<b>breaks</b> 7:7,8
<b>balance</b> 59:25	<b>began</b> 68:21	73:1	<b>brief</b> 66:23
<b>bankruptcy</b>	77:6	<b>benefited</b> 84:7	<b>briefly</b> 5:2 11:4
10:25	<b>beginning</b>	<b>benefits</b> 13:23	40:20 88:23
<b>barredo</b> 106:3	35:13 91:16	14:2 27:3,7,8	97:9 101:9
106:24	<b>behalf</b> 1:7 2:3,9	49:1,17 50:14	<b>bring</b> 82:11
<b>base</b> 16:25	4:7 88:24	66:22	<b>broad</b> 64:5
39:15	90:20,21,25	<b>best</b> 6:1,20 16:8	68:5 97:15
<b>based</b> 16:14	<b>belief</b> 29:14,15	20:17 62:19	<b>broadly</b> 9:22
17:5,7,21,22	30:1 39:6	82:19 85:10	<b>build</b> 17:4
21:15,22,24	<b>believe</b> 13:10	106:11	32:24
24:25 29:12	13:25 17:18,20	<b>better</b> 11:3	<b>bullet</b> 12:25
30:1 35:2	21:14 22:8	30:2 45:17,19	13:2 63:1
37:13 38:23	23:4 24:24	45:23 48:5	<b>butcher</b> 25:13
39:6 49:3 57:3	29:8,16 30:17	52:24 67:7	
57:4 64:5 67:4	33:19 37:1	97:25	<b>c</b>
80:4,25 83:10	40:2,10,15	<b>bit</b> 5:25 11:2	<b>c</b> 2:4 4:1 19:14
86:8,12	41:9 42:17	45:7 81:9	56:19 79:25
<b>basic</b> 11:20	43:19 66:8	<b>blankenship</b>	97:9
<b>basically</b> 27:22	68:25 70:16	5:11	<b>cable</b> 14:21
30:15 34:2	72:5 73:6	<b>blood</b> 105:13	<b>call</b> 39:21,23
45:10 67:20	75:11 80:20	<b>board</b> 1:10	62:7
78:6	82:2 83:5 84:3	20:23	<b>called</b> 34:1
<b>basis</b> 17:17	86:16 88:12,17		49:23 66:19,20
32:21 34:25			

## [calls - compared]

Page 5

<b>calls</b> 41:17 <b>cambell</b> 102:15 102:18 <b>campbell</b> 2:15 15:13 <b>candidly</b> 101:22 <b>cap</b> 46:20 47:1 <b>capozzi</b> 82:3,5 <b>captured</b> 105:9 106:7 <b>capturing</b> 4:8 <b>card</b> 104:12 <b>career</b> 11:14 <b>carefully</b> 42:1,9 <b>carolina</b> 20:6 <b>carolyn</b> 2:15 15:13 <b>case</b> 1:4 9:23 16:9 28:22,23 29:17 52:3 74:25 82:8 87:9 89:25 91:4,10,15 95:9 <b>certain</b> 87:9 <b>certificate</b> 3:6,7 105:1 106:1 <b>certifications</b> 12:1 <b>certified</b> 107:16 <b>certify</b> 105:4,12 106:4,12	<b>challenge</b> 99:17 <b>challenged</b> 83:15 85:18 <b>challenging</b> 46:2,4,8,17,23 47:4 <b>chance</b> 101:24 <b>change</b> 14:22 25:5,20 38:13 62:12 66:25 103:3 <b>changed</b> 15:3,4 40:13 43:10 50:5 97:21 100:14,18 <b>changes</b> 39:20 44:4 93:15,22 107:9 <b>changing</b> 84:25 <b>charged</b> 70:2 <b>chart</b> 63:24 64:6,11 <b>charts</b> 100:6 <b>cheaper</b> 98:21 <b>check</b> 63:2 <b>checked</b> 63:8 <b>child</b> 18:12 <b>children</b> 18:13 <b>choice</b> 63:12 98:10 <b>choices</b> 43:18 98:8 <b>choose</b> 56:25 68:4 80:14 97:14	<b>choosing</b> 54:17 <b>chose</b> 18:16 56:1 62:15 98:18 <b>chosen</b> 98:15 98:20 <b>christopher</b> 1:23 4:6 105:3 105:20 <b>circle</b> 79:21 <b>cities</b> 20:5 <b>civil</b> 4:18 22:11 <b>claim</b> 30:7,10 30:18,24,25 31:3 41:2,19 <b>claims</b> 5:19 28:9,15 30:21 41:2,15 74:25 <b>clarification</b> 100:10 <b>clarified</b> 25:14 <b>class</b> 1:5,7 54:2 71:16 82:11 86:4 88:7 89:19,23 90:8 90:11,15 91:13 91:19,23 92:1 92:8,13,16 95:10 <b>classes</b> 11:16 11:20 <b>clear</b> 6:19 <b>clients</b> 20:6 <b>cliff</b> 52:11,13	<b>close</b> 79:12 <b>collect</b> 70:17,20 70:23 <b>collected</b> 70:22 <b>college</b> 11:6,9 11:15 <b>come</b> 44:8 54:10 57:23 60:8 <b>commission</b> 1:23,24 104:23 105:21,21 <b>committee</b> 1:11 15:5,24 48:14 50:19 94:9,10 94:14,23 95:7 96:22 <b>communicated</b> 75:20 <b>communication</b> 76:18 <b>communicati...</b> 76:3 77:2 80:3 <b>companies</b> 13:12,14 19:18 23:1 <b>company</b> 13:4 13:7 27:6 28:17 41:3 42:4 56:14 57:4,10,12 80:2,8,22 81:4 <b>compared</b> 21:22
--	--	---	--

**[compensation - couple]**

Page 6

<b>compensation</b> 82:23 83:6 92:15 95:14	<b>cons</b> 56:6 <b>consider</b> 13:9 53:8,22,25 56:1	<b>contributes</b> 13:6 <b>contributing</b> 17:21,22	46:6 47:18,19 48:17 49:5,15 49:24 50:2,7 55:6,10,16,21 57:19 62:16 64:16 66:9,10 68:3,22 69:1 69:14,15 72:13 76:1,5 77:4,8 78:3,8,9 80:1 80:11 83:4,13 83:15,16 84:16 85:22 89:16 90:7,12,13 96:1,14 97:17 97:20,23 98:3 98:5,13,19,25 99:18,22,23 100:1,15 104:2
<b>competitors</b> 81:7	<b>consideration</b> 27:9 30:8 56:3 85:5,9,20 104:15	<b>contribution</b> 13:5 35:25 36:4 <b>contributions</b> 36:7,11 78:1	
<b>complain</b> 49:6	<b>considered</b> 58:19,21	<b>control</b> 67:25	
<b>complaint</b> 1:7 51:12 52:14,16 73:10,12 86:9 86:13 88:10	<b>considering</b> 57:24	<b>conversation</b> 6:21 29:2 85:12 89:17	
<b>complete</b> 5:20 106:5	<b>consistent</b> 13:17	<b>coordinator</b> 14:16,19	
<b>computer</b> 4:10 65:12	<b>consists</b> 24:8	<b>copies</b> 33:18	
<b>concern</b> 73:12	<b>constitutes</b> 41:1	<b>copy</b> 12:12 26:15 70:25 71:1 72:3 102:13 107:16	
<b>concerning</b> 42:5 78:23 79:7	<b>consult</b> 41:3,5 41:13 42:5 85:23	<b>corr</b> 68:1	
<b>concerns</b> 50:8 86:20	<b>consulted</b> 41:14	<b>correct</b> 8:11 9:3,8 13:19 14:16,17 16:21 16:22 18:3 20:10 21:19 22:1,18,19 25:2 28:9 29:7 30:3,18,22,23 31:3,12,13 32:16 37:3,6,8 37:11 39:5,8 39:11 40:4,19 41:12 43:1,2,5 43:16 44:13	<b>correctly</b> 24:24 <b>correspondeen...</b> 63:3 <b>cost</b> 51:3 <b>costs</b> 51:10 <b>counsel</b> 4:15 23:20 37:21 40:14,16 81:15 81:17 102:17 105:8 <b>county</b> 104:8 <b>couple</b> 7:12 19:17 47:10 51:20,24 59:1 59:19,20 71:6 95:23 101:19
<b>conclude</b> 83:24	<b>contacted</b> 40:14		
<b>concluding</b> 17:17	<b>contains</b> 66:21		
<b>conclusion</b> 17:1 25:4,20 38:14	<b>contend</b> 17:25 45:13 78:21		
<b>conditions</b> 42:3 42:12	<b>content</b> 74:14 74:18		
<b>confirm</b> 22:17 55:12 79:21	<b>continued</b> 79:19		
<b>confirmations</b> 63:4	<b>contrary</b> 40:25		
<b>connect</b> 22:14	<b>contribute</b> 43:8		
<b>connection</b> 76:19	<b>contributed</b> 13:6		

[course - directly]

Page 7

<b>course</b> 73:16 79:5 <b>court</b> 1:1 6:17 7:2 91:5 95:9 <b>courtroom</b> 6:6 <b>cover</b> 29:25 <b>covered</b> 6:3 20:8 54:4 55:11 71:6 <b>covers</b> 92:13 <b>covid</b> 35:13 <b>coworkers</b> 10:4 <b>create</b> 63:13 <b>criticizing</b> 97:4 <b>cryptocurrency</b> 70:8 <b>cs6863203</b> 1:25 103:25 104:25 <b>current</b> 10:4,8 25:16 26:8 53:18 55:25 56:11 57:16 58:2 67:12 69:11,12 71:8 72:20 73:2,4 80:7 81:2 86:7 86:12 100:17 101:13 <b>currently</b> 1:12 4:12 19:10,21 19:22 22:6 70:3 <b>customer</b> 39:21 39:23	<b>cv</b> 1:5	<b>declaration</b> 79:1,7 <b>declarations</b> 78:22 <b>declared</b> 10:25 <b>deemed</b> 42:8 <b>def</b> 3:16,16 <b>default</b> 21:1 61:19 99:4,9 <b>defaulted</b> 61:23 62:2 <b>defendants</b> 1:13 2:9 5:5 78:21 <b>deferral</b> 36:10 39:11 <b>deficient</b> 16:3,7 <b>definitely</b> 44:1 <b>degree</b> 11:8 <b>delivered</b> 14:1 <b>department</b> 49:17 <b>depending</b> 84:10 <b>depends</b> 92:19 <b>deponent</b> 1:17 <b>deposed</b> 5:13 <b>deposition</b> 4:5 5:18 8:7,21 9:20 52:7 91:17 101:18 101:23 104:1 107:4 <b>derek</b> 15:11	<b>describe</b> 11:4 77:13 78:25 <b>description</b> 3:13,15 66:7 66:14,21,23 104:12 <b>desire</b> 82:11 <b>detail</b> 77:13 78:25 <b>details</b> 29:2 82:15 <b>determine</b> 89:10 <b>dfa</b> 46:25 84:1 <b>difference</b> 52:18 96:3 <b>different</b> 11:14 15:4 19:17 45:24 47:14 54:16,17 56:5 87:3 90:4 96:4 97:24 <b>differently</b> 24:12 57:23 <b>digital</b> 3:6,23 4:6 105:1,3 106:6,10 <b>digitally</b> 105:6 <b>digits</b> 34:6 <b>diligent</b> 93:18 <b>direct</b> 3:3 4:24 45:5 66:3 73:13 79:19 <b>directly</b> 50:19
	<b>d</b>	<b>d</b> 3:1 4:1 30:5 56:19 79:25 <b>damage</b> 38:14 <b>damages</b> 32:18 38:15,19 <b>date</b> 1:18 26:12 26:20 36:7 69:25 <b>dated</b> 26:24 61:2 <b>day</b> 6:8 7:7,16 14:11 20:3,3,4 20:4 71:7 74:2 74:3 93:15 99:12 104:9,18 105:17 106:20 <b>dc</b> 2:12 <b>december</b> 20:15 21:10 58:15 <b>decide</b> 11:13 81:10 <b>decided</b> 80:25 82:17 85:3,21 <b>decides</b> 47:16 92:4 95:9 <b>decision</b> 61:22 76:20 77:2,10 98:2,24 99:10 <b>decisions</b> 55:23 62:7 67:22 68:9 76:21 94:24 98:23	

[directs - employer]

Page 8

<b>directs</b> 7:17 <b>disclosed</b> 64:21 64:24 <b>disclosure</b> 3:15 60:14,17,24 61:6,6,8 69:6 99:20,20 100:3 100:7 <b>disclosures</b> 60:11 <b>discovered</b> 23:14 <b>discovery</b> 22:12 <b>discrepancy</b> 67:2 <b>discuss</b> 13:23 14:6 49:15,20 101:9 <b>discussed</b> 9:20 9:22 10:1 29:3 49:3,11 75:3 82:15 84:14 <b>discussing</b> 30:22 82:18 95:22 <b>discussion</b> 89:12 <b>dispute</b> 61:13 63:16 <b>district</b> 1:1,1 91:8 92:20 <b>diversified</b> 63:13	<b>division</b> 1:2 92:20 <b>document</b> 7:12 7:13 12:15 26:16,19 31:19 33:8 60:20 65:13 66:11,24 67:1,6,10 70:11 71:11 72:15 73:9,21 73:25 74:8,21 104:12 <b>document's</b> 67:21 <b>documents</b> 8:20,23 9:5,6 9:11,13,17 34:3 58:7 70:17,20,23 71:3,15 72:4 72:11,21,25 73:4,9 91:16 101:10,11,14 101:16,25 <b>doing</b> 18:7 47:24 91:17 95:2 <b>dol</b> 69:2 <b>donald</b> 89:3 <b>dot</b> 28:18,18,18 <b>double</b> 39:10 <b>doubled</b> 37:10 37:17,17 38:8 39:2	<b>doubt</b> 65:15 66:9 <b>driver's</b> 4:14 <b>due</b> 83:8 <b>duly</b> 4:21 <b>duties</b> 14:18,22 18:6 19:25 67:22 <b>duty</b> 22:11 <b>dycom</b> 56:15 56:17 58:8,11 71:8 72:21 79:23,24 80:2 80:21,25 101:13 <b>dycom's</b> 81:7 <b>dying</b> 65:12 <b>dyson</b> 71:7	<b>education</b> 11:3 11:23 65:5 <b>educational</b> 11:5 <b>effective</b> 19:2 <b>eight</b> 76:17 <b>either</b> 94:17 96:19 <b>election</b> 62:18 <b>elections</b> 35:25 36:4 43:24 <b>electronic</b> 4:9 70:25 71:1 <b>electronically</b> 44:1 <b>eligible</b> 42:15 <b>email</b> 33:17,25 72:9,12 78:14 78:15 80:18,20 <b>employed</b> 10:14,16 14:8 15:6 75:6 106:15 <b>employee</b> 13:6 27:6,7 28:2,19 30:8,10 40:25 41:2,3,13,25 42:1,2,4,6,7 74:24 80:12 106:13,15 <b>employees</b> 27:9 28:16 42:4 <b>employer</b> 17:22 36:14 56:21 72:17 73:2,3
		<b>e</b>	
		<b>e</b> 3:1,12 4:1,1 5:7,8,11 19:14 19:15 <b>earlier</b> 20:8 37:1 49:3,12 49:21 53:1 55:11 69:13 80:24 84:19,23 88:9,23 97:9 98:23 99:19 <b>ease</b> 14:10 <b>ecological</b> 14:21 <b>economics</b> 11:18	

## [employer - fees]

Page 9

80:7 <b>employer's</b> 25:16 56:22 69:12 <b>employment</b> 11:3 19:5 28:16,17 <b>engaged</b> 37:21 <b>engineering</b> 19:8,10,22 20:12 21:5,9 23:3,11 24:5,8 24:12,21 25:17 25:18,21 <b>ensure</b> 106:11 <b>entire</b> 15:3 31:7 <b>entirely</b> 20:18 <b>entirety</b> 106:9 <b>entitled</b> 49:2 87:9 106:8 <b>entity</b> 75:20 <b>equipment</b> 4:9 <b>erisa</b> 27:24 28:5,9 <b>errata</b> 3:5 103:2 107:10 107:12,13 <b>erroneous</b> 85:8 <b>erroneously</b> 85:8 <b>esq</b> 2:4,10,15 <b>essentially</b> 72:18 96:3 <b>esther</b> 10:10	<b>estimate</b> 92:9 92:11 <b>etcetera</b> 72:17 <b>events</b> 5:23 7:23 8:2 <b>everybody</b> 83:2 92:4 <b>everyday</b> 6:21 <b>everyone's</b> 90:19 <b>evidence</b> 105:7 <b>exactly</b> 31:14 <b>examination</b> 3:3 4:24 45:5 66:3 79:19 <b>examples</b> 93:21 <b>exceed</b> 32:19 <b>exceeded</b> 37:6 38:14,15,19 <b>exceeds</b> 31:7 <b>except</b> 104:3 <b>exchange</b> 29:5 <b>executed</b> 42:6 42:10 104:14 <b>executing</b> 41:4 41:6 <b>execution</b> 27:9 <b>exercise</b> 67:25 <b>exhibit</b> 3:13,14 3:14,15,15,16 3:16 12:11,17 26:14,15,18 33:6,8,10 40:20 60:19,22 65:10,11 66:6	70:10,13 73:20 73:23 97:11,11 <b>exhibits</b> 9:1,2,4 <b>expect</b> 91:4,6 92:15 <b>expected</b> 32:22 92:17 <b>expenses</b> 75:22 <b>expensive</b> 50:25 51:6 75:22 <b>experienced</b> 25:20 <b>expert</b> 37:25 88:24 <b>experts</b> 37:22 38:4,6,12 <b>expires</b> 1:24 104:23 105:21 <b>expressed</b> 104:16 <b>expressly</b> 41:25 <b>extend</b> 66:25 <b>extent</b> 30:7 101:15 <b>f</b> <b>f</b> 19:14 <b>face</b> 90:16,18 90:25 <b>fact</b> 28:22 32:22 38:23 55:1 77:5 83:7 83:10 87:18 <b>factor</b> 77:9	<b>factors</b> 54:11 54:17 <b>fails</b> 107:15 <b>fair</b> 40:16 87:21 92:2,4 <b>falls</b> 28:23 29:9 30:20 <b>familiar</b> 15:5 20:25 46:19,25 60:10 82:5 83:14 94:19 <b>far</b> 29:24 45:21 47:9 59:5 65:1 65:3 82:23 85:6 95:17 <b>features</b> 66:23 <b>federal</b> 22:10 <b>fee</b> 60:10,16 69:5 86:22 88:2 99:20 100:3,7 <b>feel</b> 14:5 16:11 25:24 44:9 45:15,25 46:9 47:8,12,22 49:1,10,19 50:22 57:25 60:9 95:14,16 <b>feeling</b> 17:11 35:7 49:4 55:18 <b>fees</b> 54:5 64:12 64:23 70:2 75:22 77:15 87:22
---	--	---	--

[fell - further]

Page 10

<b>fell</b> 41:15 <b>felt</b> 17:22 43:15 45:17 49:25 50:3 85:9 <b>fiber</b> 14:21 <b>fidelity</b> 35:22 46:8,10,12,13 47:6,15,18,23 48:2 49:13,23 50:1,16 53:2 55:7,12 76:10 100:9 <b>fiduciaries</b> 68:12 <b>fiduciary</b> 24:8 <b>field</b> 12:21 <b>figure</b> 23:18 54:24 <b>figured</b> 62:19 62:20 82:19 <b>figuring</b> 95:20 <b>file</b> 23:16 31:17 45:11 <b>filed</b> 10:18,19 10:21 14:20 22:9 31:19 41:16 48:13 51:21 88:18,20 88:20 <b>files</b> 70:24 <b>filing</b> 15:23 85:9 88:22 <b>filings</b> 8:24,25 9:2 88:10	<b>final</b> 4:17 <b>finance</b> 11:16 <b>financial</b> 12:6 29:20,22,23 31:22 56:8 65:5 81:3 <b>financially</b> 106:16 <b>find</b> 88:6 <b>fine</b> 7:7 <b>finish</b> 6:23,23 11:13 <b>firm</b> 19:8,10 85:15,16 <b>firms</b> 19:9,12 22:23 <b>first</b> 4:21 13:5 27:1 30:5,6 31:19 42:15 60:23 61:20 70:15 97:13 <b>fishel</b> 19:13 22:23 <b>five</b> 28:1 <b>fixed</b> 63:25 <b>fl</b> 1:21 <b>florida</b> 1:23 4:8 4:13 10:11 12:21 105:4,21 <b>foggy</b> 5:25 <b>follow</b> 73:7 101:19 <b>following</b> 74:3 75:23	<b>follows</b> 4:22 <b>forced</b> 97:18 <b>forecasts</b> 81:4 <b>foregoing</b> 104:1,13 106:5 <b>forgetting</b> 25:16 <b>form</b> 4:11 17:2 17:12 18:2 23:5,23 24:18 25:6 26:4 28:10 31:4 32:2 35:18 37:7,12,19 38:10,16,20 40:18 41:17,20 43:25 44:12 48:16 51:7 55:9,19 68:15 68:23 83:19 84:8,17 <b>former</b> 10:4 74:24 <b>fort</b> 1:21 <b>four</b> 77:12 <b>fourth</b> 66:18 <b>frame</b> 75:8 <b>freedom</b> 35:22 46:8,10,14 47:6,16 48:2 48:15 49:7,13 50:1 53:2 54:23 55:7,12 61:24 62:3,11 64:9 83:11	84:4,7,16,24 96:11 97:18 98:21 <b>fresh</b> 52:2 <b>front</b> 6:5 87:19 <b>full</b> 5:6,20 <b>fully</b> 20:9 42:2 42:12 <b>fund</b> 35:22 46:20,23 47:1 47:4 50:8 52:19,19 53:2 53:5 64:4 84:1 84:1 96:11 97:24 <b>funds</b> 26:12,12 45:24 46:8,10 46:14 47:6,14 47:16 48:2,15 49:7,13 50:1 54:23 55:8,12 61:24 62:3,11 64:9 68:21 69:17,21,25 83:11 84:4,7 84:16,24 97:19 98:21,25 99:13 99:16 <b>further</b> 45:5 66:3 91:2 101:8 102:3 105:12 106:12 106:14
--	---	---	---

## [g - husband]

Page 11

g		h	
<b>g</b> 4:1 <b>gain</b> 32:23 40:11 68:25 84:21 100:10 <b>gained</b> 16:20 16:24 57:25 68:20 84:20,21 95:24,25 96:4 96:4 <b>gaining</b> 47:13 <b>gains</b> 40:6 45:18 78:6,7 <b>game</b> 40:16 <b>gears</b> 81:9 <b>generally</b> 78:13 <b>generous</b> 13:9 <b>getting</b> 44:11 49:1 82:14 <b>give</b> 5:25 10:8 17:8 33:15 45:8 55:14 82:16 85:5 92:8,11 93:21 94:15 <b>given</b> 101:20 104:17 105:7 <b>go</b> 5:15 35:18 65:18,21 85:21 88:3 95:20 100:24 <b>goes</b> 91:4 <b>going</b> 5:18 6:8 6:13,22 22:15 30:16 33:6	34:1 40:20,21 41:22 44:21,25 45:3 61:18 62:20,22 63:10 65:10,23 66:1 66:16 67:15 70:10 73:20 79:11,14 81:9 91:2 101:18,23 102:23 <b>gonna</b> 5:15 12:11 26:14 58:5 <b>good</b> 4:3 44:23 57:2 79:12 90:16,18,24 101:2 <b>gotten</b> 39:7 <b>govern</b> 67:1 <b>grew</b> 34:18 <b>grindstaff</b> 15:9 <b>ground</b> 5:15 <b>group</b> 80:20 <b>grow</b> 17:18,23 18:1 <b>grown</b> 17:20 21:12 <b>growth</b> 17:25 21:19 24:25 25:3,3,15,18,19 26:2 <b>guess</b> 43:23 87:18	<b>h</b> 3:12 5:12 19:14,15 <b>halfway</b> 63:23 <b>hand</b> 4:19 34:5 104:17 105:16 106:19 <b>handful</b> 101:11 <b>handle</b> 20:23 99:1,4 <b>handled</b> 43:20 <b>happened</b> 5:24 62:1 <b>happy</b> 34:21 <b>hard</b> 33:18 70:25 71:1 72:3 <b>harmed</b> 83:18 83:21,25 84:4 86:16 <b>havoc</b> 33:7 <b>head</b> 7:4,4 92:23 95:19 <b>header</b> 36:3 39:16 <b>hear</b> 6:10 <b>heard</b> 60:13 86:1 <b>heavily</b> 91:15 <b>help</b> 5:16 63:14 <b>helped</b> 94:23 <b>helpful</b> 67:10 <b>helping</b> 62:24 <b>hereto</b> 106:16	<b>hereunder</b> 30:9 <b>hereunto</b> 105:16 106:19 <b>hh</b> 1:23 105:21 <b>high</b> 11:5 55:14 <b>higher</b> 98:15,16 <b>highlighting</b> 71:22 <b>hired</b> 12:21 13:8,20 <b>historical</b> 53:19 53:21 57:15,16 57:19 58:3 81:1,2 <b>history</b> 11:3 19:6 <b>hmm</b> 23:13 32:15 95:18 102:14 <b>hold</b> 101:18,23 102:11 <b>holding</b> 58:18 <b>home</b> 18:16 <b>honest</b> 33:2 80:17 99:6 <b>hour</b> 7:8 8:13 79:12 <b>house</b> 102:16 <b>houston</b> 1:2 2:16 <b>how'd</b> 56:20 <b>hr</b> 42:17,19 76:8,14 80:20 <b>husband</b> 10:14 75:3,4 76:4

**[hypothetical - investment]**

Page 12

<b>hypothetical</b> 41:17	<b>included</b> 100:3 100:8	<b>informed</b> 67:21 74:23	73:20
<b>i</b>	<b>includes</b> 12:25	<b>informs</b> 17:9	<b>introduced</b> 5:1
<b>idea</b> 75:14 86:18 92:12	<b>including</b> 28:18 73:11 75:21 77:15 99:16	29:15	<b>invest</b> 47:16 53:5 57:24
<b>identification</b> 12:17 26:18 33:10 60:22 65:11 70:13 73:23	<b>income</b> 28:3,19	<b>infrastructure</b> 80:3	61:23 62:20 80:25 98:11,25 99:4,8,10
<b>identified</b> 4:13 38:12	<b>increase</b> 43:11 43:14 77:6	<b>initial</b> 59:22	<b>invested</b> 20:20 21:5 22:18,22
<b>identify</b> 35:3 48:18,21 75:19 76:18 78:24 79:6 94:12,16	<b>index</b> 64:5	<b>initially</b> 81:15	24:24 26:1,12 33:4 35:21 62:10 69:17,22 70:3,8 79:22 84:4,10,11 96:12 99:13
<b>identity</b> 104:12	<b>individual</b> 36:10 63:14 95:11 96:2	<b>instructions</b> 68:14,18	<b>investing</b> 47:23 82:25 86:16 93:18,19
<b>imagine</b> 61:11	<b>individually</b> 1:5	<b>instrument</b> 104:14	<b>investment</b> 11:21 12:7 21:1,4,20 22:18 35:3 37:16 38:7,13 38:18 39:1 43:17,24 44:19 47:7 51:3,6,10 54:18,22 55:4 55:13,23 56:6 58:8 60:3 61:19,22 62:7 63:11,13,24 64:1,4,6,7,13 64:20 67:21 68:5,9,14,18 72:16 75:22
<b>impact</b> 7:23	<b>individuals</b> 16:3 77:17 83:6	<b>intend</b> 95:10	
<b>implement</b> 94:14,14	<b>influenced</b> 76:20 77:2,9	<b>interest</b> 16:8 78:23 79:7 82:19,20 85:10	
<b>implemented</b> 93:22	<b>information</b> 3:15 22:12 29:12 56:5 57:10 59:23,25 60:2,5,24 61:12 63:2 64:15 65:2,8 69:8 70:6 72:19 75:17,24 76:15,18,23 77:16,22 81:20 84:13 85:11 86:8 99:21,24 100:2,3,10 101:16	<b>interested</b> 105:14 106:16	
<b>important</b> 70:5 91:18 100:3		<b>interests</b> 91:22 91:22 92:1	
<b>improperly</b> 48:14		<b>internal</b> 34:4	
<b>imprudently</b> 39:4		<b>international</b> 46:25	
<b>inappropriate</b> 55:13 95:3		<b>interpret</b> 66:25	
<b>incentive</b> 80:13		<b>interrogatories</b> 74:11	
<b>inception</b> 36:7		<b>interrogatory</b> 74:22 75:18,25 76:17,24 77:12 78:20 79:5	
<b>include</b> 27:24		<b>introduce</b> 12:11 26:14 33:6 60:19 65:10 70:10	

**[investment - lawsuit]**

Page 13

76:21 94:3,6 94:23 95:2,6 96:5,7,11 97:15,21 98:16 98:20 99:5,9 101:12 <b>investments</b> 20:16,19 21:8 21:12 26:8 39:11 44:5,15 44:18 45:11,11 45:21 46:1,5 46:16 47:9,11 50:24 53:23 55:2 56:1 57:18 58:3,12 58:25 59:3,6 63:20 67:17 68:5,10 69:14 70:3,6 75:15 77:14 83:15,18 85:17 86:8,12 93:4,7 94:24 96:15,19,23 97:13,15 98:5 99:2 100:14,18 <b>investor</b> 53:9 100:4 <b>investors</b> 54:16 <b>involuntary</b> 40:23 41:1 <b>involve</b> 11:20 <b>involved</b> 29:17 82:7,25 83:9 89:24 91:15	92:3,5 <b>involvement</b> 75:1 <b>issue</b> 14:13 <b>issues</b> 49:16 <b>it'll</b> 7:4 <b>j</b> <b>j</b> 2:10 <b>january</b> 77:17 <b>jcroberts</b> 2:7 107:1 <b>jensen</b> 15:11 <b>job</b> 1:25 12:3 13:16,17 14:18 14:22 18:6 19:23,25 103:25 104:25 <b>john</b> 2:4 22:14 <b>join</b> 85:3 <b>joined</b> 18:4 36:11 42:23 43:1 <b>judge</b> 6:6 7:20 74:12 92:6 <b>july</b> 12:18 <b>jump</b> 6:22 44:22 <b>june</b> 27:14 36:12 <b>jurat</b> 3:5 103:2 <b>k</b> <b>k</b> 1:7,11 5:11 <b>keep</b> 25:16	<b>kept</b> 45:17,19 <b>kim</b> 15:15 <b>kind</b> 25:24 27:23 85:8 <b>kip</b> 15:17 <b>know</b> 5:1,23 6:3,20 7:9,11 13:14 20:19 21:4,8,12,17,21 22:18 26:7,11 26:11 35:9 38:6 44:17 46:16,22 47:3 47:24 48:1,10 48:15 51:9 62:25 65:1,3 67:17,20 68:19 69:21,23,24 70:1,2,6 71:6 74:5 75:17 76:16 80:4,21 81:20 82:14 84:18 85:6 86:25 87:2,12 88:19 89:7 90:1,3,8 92:7 92:13,21 93:9 94:25 95:1 96:7,10,15,18 97:7,8 99:3 100:4 101:11 101:15 <b>knowing</b> 40:23 41:1 42:7	<b>knowledge</b> 21:14 53:7 57:25 62:20 64:22,25 84:5 84:12 85:1 93:3,6 100:6 <b>knowledgeable</b> 53:8 <b>known</b> 104:10 <b>kosher</b> 50:4 <b>l</b> <b>l</b> 5:7,7,11 19:14 19:15 <b>laliberte</b> 1:4,17 3:2,5 4:5,20 5:1,7 74:23 103:2 104:1,6 104:10 107:3,4 <b>language</b> 66:22 <b>law</b> 85:15,16,21 <b>lawsuit</b> 5:5,19 9:7 10:18,19 10:21 14:13 15:23 16:2 23:16 29:8 30:17,20,24 31:12,15,17,21 32:5,19 41:15 41:16 46:22 48:13 49:6 51:9,12,21 52:22 79:8 81:22 82:7,12 83:15 85:4,12 86:1,5 88:11
---	---	---	--

[lawsuit - mary]

Page 14

89:8,20 92:22 93:16 95:1,11 96:3 99:16 <b>lawsuit's</b> 45:8 46:2,7 47:3 97:4 <b>lawyers</b> 86:25 87:2 <b>leads</b> 83:5 <b>learn</b> 42:15 93:12 96:21 <b>leave</b> 18:11 <b>leaving</b> 19:6,7 <b>left</b> 7:12 18:17 19:2 63:11 <b>legal</b> 23:20 24:3,20 40:14 40:16 81:15,17 82:23 83:6 85:7 106:3 107:19 <b>letter</b> 3:13 12:12,24 14:2 <b>letting</b> 67:20 <b>level</b> 5:16 <b>lewis</b> 2:11 5:4 <b>license</b> 4:14 <b>limitation</b> 28:18 <b>limited</b> 73:11 101:20 <b>line</b> 19:9 36:8 44:22 76:12 103:3	<b>lines</b> 7:2 28:1 101:20 <b>link</b> 62:6 <b>list</b> 63:24 <b>listed</b> 64:5 <b>listening</b> 102:15,18 <b>litigation</b> 22:3 34:3 37:22 73:17 79:6 <b>little</b> 5:25 11:2 45:7 81:9 <b>llp</b> 2:5,11 <b>local</b> 4:18 <b>located</b> 4:12 <b>location</b> 1:20 <b>login</b> 59:22 <b>logistically</b> 43:23 <b>long</b> 8:12 18:9 18:17 32:25 75:3 <b>longer</b> 71:14 <b>look</b> 28:1 34:4 44:14 53:21 54:4,7,10 56:5 57:6,9,18 58:2 58:3 61:9 66:6 77:22 81:3,6 85:16 <b>looked</b> 47:13 49:21 53:1 57:2,8 99:19 <b>looking</b> 7:11 31:10,21,22,24	36:2 39:15 53:14,15,19 69:6 78:4 93:16 94:3,6,9 97:12 <b>looks</b> 27:22 <b>loop</b> 2:16 <b>lose</b> 16:12 <b>loss</b> 16:11 <b>losses</b> 68:13,17 84:15,20,24 85:1 <b>lost</b> 16:20 17:1 17:17 71:21 84:22 <b>lot</b> 6:9 50:23 <b>loud</b> 63:21 66:17	62:17 87:22 92:8 93:16,19 94:24 98:23,24 <b>makes</b> 57:5 <b>making</b> 45:21 67:21 98:10 <b>manage</b> 20:2 23:12 62:24 <b>managed</b> 23:4 23:7,15 25:21 39:4 47:8 52:19,19 69:22 69:22 86:20 <b>management</b> 52:22 54:7 <b>manager</b> 19:24 20:1 64:4 76:12 <b>managing</b> 15:25 <b>marie</b> 1:4 92:25 <b>marin</b> 89:5 <b>mario</b> 106:3,24 <b>marked</b> 12:17 26:18 33:10 60:22 65:11 70:13 73:23 <b>market</b> 35:9,16 35:20 37:16 39:2 64:5 <b>marriage</b> 105:13 <b>married</b> 10:12 <b>mary</b> 1:4,17 3:2,5 4:5,20
		<b>m</b>	
		<b>m</b> 2:15 5:7 56:19 79:15,25 <b>made</b> 43:17,24 56:25 57:7 62:12 63:4 68:9 74:10,11 78:22,24 79:8 80:13,15,16 <b>maiden</b> 5:11 <b>major</b> 11:11 <b>majority</b> 51:15 <b>make</b> 5:16 6:15 6:18 7:16 39:20 44:4 52:2 54:19 55:23 61:22	

[mary - needs]

Page 15

5:7 103:2 104:1,6,10 107:3,4 <b>match</b> 13:5,12 36:14 <b>matches</b> 13:7 <b>material</b> 56:2 <b>materials</b> 55:23 <b>mathew</b> 2:10 <b>mathew.mck...</b> 2:13 <b>matter</b> 37:22 78:23 79:8 105:14 106:8 106:17 <b>matthew</b> 5:3 <b>mckenna</b> 2:10 3:3 4:25 5:3 25:12 44:21 45:6 65:20 66:4 79:11,20 100:23 101:8 102:3,10,16,20 <b>mcknight</b> 1:5 <b>mean</b> 27:21 30:12 45:19 46:11,14 47:11 61:21 67:19 89:22 90:14,18 91:25 100:6 <b>means</b> 29:20 31:23 43:8,11 43:15 <b>meant</b> 29:17 43:10 66:24	67:6 <b>measured</b> 64:4 <b>medication</b> 7:22 <b>meet</b> 63:14 <b>meeting</b> 8:9,10 8:12 20:6 <b>meetings</b> 97:1 <b>member</b> 86:5 <b>members</b> 15:6 15:24 20:2,23 90:9 94:9 <b>message</b> 39:16 <b>met</b> 82:21,22 92:24,25 96:22 <b>mics</b> 33:7 <b>middle</b> 36:1 <b>miller</b> 2:5 82:1 82:11,15 85:2 85:14,24 86:2 <b>millereshah.c...</b> 2:7 107:1 <b>minute</b> 79:13 <b>minutes</b> 44:21 44:24 <b>mis</b> 45:15 <b>misinvested</b> 28:22 <b>misinvestment</b> 28:12 83:7 <b>mismanaged</b> 23:17,19,22 26:1 38:25 45:15	<b>mismanagem...</b> 26:3 83:8 <b>misstates</b> 26:4 55:19 <b>misunderstood</b> 59:4 <b>mm</b> 23:13 32:15 95:18 102:14 <b>modules</b> 65:5 <b>moment</b> 30:22 57:17 69:6 <b>monetary</b> 30:9 49:15 <b>money</b> 16:12 16:21,24 17:1 17:17,21 18:1 20:19 32:23 37:17 38:24 39:3,7 47:16 57:4 87:5,10 88:3 89:7,10 98:11 99:10 <b>monies</b> 16:11 <b>monitor</b> 16:8 45:11 48:1 93:19 94:23 96:18 <b>monitored</b> 45:15 47:22 <b>monitoring</b> 16:4,7 45:14 48:14 94:1 <b>months</b> 51:20 51:24 52:9	59:1 <b>morgan</b> 2:11 5:4 <b>morganlewis....</b> 2:13 <b>morning</b> 4:3 5:1 <b>mother</b> 18:16 <b>multiple</b> 89:24 <b>mutual</b> 64:4 69:17
			<b>n</b>
			<b>n</b> 3:1 4:1 5:11 5:11 <b>name</b> 4:6 5:6 5:11 15:9 25:16 79:22 81:23 89:1,3 104:13 <b>named</b> 10:1 90:6 92:21 <b>names</b> 1:12 5:10 19:11,19 <b>necessarily</b> 46:12 <b>need</b> 6:19 7:9 27:17 44:9 49:19 50:22 60:9 <b>needed</b> 41:9 49:25 62:12 65:2 82:21,22 83:6 85:7 <b>needs</b> 7:20 63:14 82:21,22

## [negotiate - options]

Page 16

<b>negotiate</b> 87:22 <b>neither</b> 106:12 <b>never</b> 49:25 61:16 64:15 65:7 66:11 76:3 78:18 92:24,25 100:14 <b>new</b> 22:12 <b>nick</b> 15:9 <b>nine</b> 77:12 <b>no.1-20</b> 1:12 <b>nodding</b> 7:4 <b>non</b> 8:18 30:10 30:17,24 <b>nope</b> 15:16 76:13 <b>normal</b> 6:21 <b>north</b> 2:16 20:6 <b>notarize</b> 107:11 <b>notary</b> 1:23 4:6 104:21 105:3 105:21 <b>note</b> 107:9 <b>noted</b> 104:3 <b>notes</b> 9:13 52:11,13 <b>notice</b> 61:20 64:5 <b>notices</b> 77:20 78:10,13 <b>number</b> 34:2,8 34:9 39:15,22 39:24 41:23 49:22 61:18	62:6,23 66:16 67:15 71:12,19 72:14,24 73:18 74:23 75:18 76:17 77:12 78:20 95:17,21 97:12 <b>numbers</b> 21:22 21:23 34:2 57:8,9,11 100:8 <b>nw</b> 2:11 <hr/> <b>o</b> <hr/> <b>o</b> 4:1 56:19 79:25 <b>oath</b> 4:16 6:4 74:11 104:11 <b>object</b> 17:2,12 18:2 23:5,23 24:18 25:6 26:4 32:2 35:18 37:7,12 37:19 38:10,16 38:20 40:18 41:17,20 44:12 48:16 51:7 55:9,19 68:15 68:23 83:19 84:8,17 87:14 <b>objection</b> 79:4 <b>objections</b> 4:15 7:17,18 73:15 105:8 <b>objective</b> 28:10 31:4	<b>obviously</b> 5:17 <b>oct</b> 1:24 105:21 <b>offer</b> 3:13 12:12,24,25 14:2 <b>offered</b> 14:15 20:16 26:8 42:17 46:5 54:22 97:25 <b>offering</b> 13:13 13:15 46:13 84:1 <b>offers</b> 13:16,18 63:12 <b>office</b> 12:22 104:17 <b>officers</b> 78:21 <b>offset</b> 30:9 31:2 32:7 <b>offsets</b> 31:11 <b>oh</b> 22:13 71:24 <b>okay</b> 4:3 5:15 6:2,14,25 7:1,6 7:15,21 13:23 14:15 17:11 19:11 22:10 24:1 26:14 30:11 32:13 34:8 36:6 37:5 40:15 45:13 48:13 55:3 58:11,18 59:7 65:10 66:5 69:5,21,24 71:24,24 72:1	73:7,20 74:4 78:1 79:11 80:9,16 82:7 92:24 93:1 100:22 102:2 <b>old</b> 10:6 <b>omission</b> 78:25 <b>once</b> 7:8 43:14 59:11 <b>ones</b> 38:2 88:13 <b>online</b> 43:25 <b>open</b> 101:18,23 <b>operated</b> 24:16 <b>opine</b> 38:6 <b>opinion</b> 17:7,9 21:16 32:12,13 35:2 37:14 47:20 49:4 52:24 55:17 95:5 <b>optic</b> 14:21 <b>option</b> 20:24 21:1 43:19,21 54:18,25 55:13 57:2 61:23 62:19 64:1,2,6 64:7 96:5,7,11 98:16,21 99:1 99:3,4,8 <b>options</b> 22:18 47:12 50:25 54:22 55:4 56:6 60:3 63:11,13,25 64:13 75:22
---	---	---	---

[options - period]

Page 17

<p>94:3,6  <b>orally</b> 75:20  <b>order</b> 102:8  <b>orientation</b>  13:21  <b>original</b> 102:9  106:6,10  <b>originally</b> 22:9  <b>outcome</b>  105:14 106:17  <b>outcomes</b> 98:12  <b>outline</b> 100:25  <b>outperformed</b>  44:18  <b>outside</b> 49:6  56:11  <b>overlapped</b>  35:13  <b>oversee</b> 20:3,4  <b>overview</b> 67:5  82:16  <b>owed</b> 31:12  95:14,16  <b>owing</b> 30:10  31:2  <b>own</b> 23:21 45:8  89:22 90:14</p>	<p>63:10,11 71:11  73:8 74:21  75:19,23 76:17  76:22 77:12  78:20 79:2  103:3  <b>pages</b> 64:12  107:12  <b>paid</b> 29:24  77:15 86:25  87:2  <b>pandemic</b>  35:13  <b>paper</b> 43:24  <b>paragraph</b>  27:1,16,20,21  30:5,22 40:22  41:11,23 61:20  62:5 63:20  67:16,18 97:13  <b>paragraphs</b>  66:18  <b>paralegal</b> 11:12  18:8  <b>pardon</b> 82:4  87:1  <b>parent</b> 80:8  <b>part</b> 85:10  <b>participant</b>  16:17 32:25  44:5 50:9 53:6  53:13 58:24  67:10 74:25  75:4,16 83:25  84:3 86:19</p>	<p>93:7 99:20,22  <b>participants</b>  67:6 84:7 88:4  89:14,15 90:22  90:25 92:8  93:10,13 98:7  <b>participate</b>  18:21 20:11  42:16 43:15  76:21 77:3  <b>participated</b>  75:12 83:2  <b>participating</b>  20:14 43:3,7  68:21 77:6  <b>participation</b>  16:25 72:15  76:19  <b>particular</b>  48:19,20,21  52:4 81:12  <b>parties</b> 41:3  105:13 106:13  106:15  <b>parts</b> 51:16  <b>party</b> 16:9  29:16  <b>passage</b> 7:25  <b>passive</b> 52:22  54:8  <b>passively</b> 52:19  69:22  <b>past</b> 7:23 8:1  <b>path</b> 11:14</p>	<p><b>pay</b> 27:6 30:16  43:11,14 77:5  77:19,23  <b>paying</b> 87:5,19  <b>payment</b> 27:10  29:6 31:7,11  31:25 32:5,7  37:6  <b>payments</b> 30:8  31:1  <b>penalty</b> 6:4  <b>pending</b> 7:11  <b>pennsylvania</b>  2:11  <b>pensacola</b> 1:20  1:21 4:13  10:10 11:10,24  12:21  <b>people</b> 49:17  89:24 90:1  <b>percentage</b>  87:10,12  <b>perfectly</b> 7:7  <b>performance</b>  44:14 50:1,9  53:15,17,19,20  53:21 57:12,12  57:14,15,19  58:3 64:3,12  64:20 77:14  81:1,6  <b>performed</b> 21:9  21:18 97:25  <b>period</b> 34:15  35:10,12,15</p>
<b>p</b>			
<p><b>p</b> 4:1 5:12  <b>pa</b> 2:6  <b>page</b> 3:13  26:19 27:1,15  30:4,4 34:5  35:21,24 36:1  39:15 60:23</p>			

[period - prepare]

Page 18

38:8 71:16 92:13 96:12 <b>perjury</b> 6:4 <b>permit</b> 14:16 14:18 19:24,25 <b>permits</b> 14:20 14:21 <b>permitting</b> 20:5 <b>person</b> 14:1 15:2 75:20 78:24 90:3,5 104:13 <b>personal</b> 17:7,9 21:16 29:14,15 32:12,13 34:13 35:2 37:14 38:15 39:6,10 70:24 93:3,6 95:5 <b>personally</b> 16:12 48:25 104:10 <b>persons</b> 1:6 <b>philadelphia</b> 2:6 <b>phone</b> 43:25 62:6 93:1 100:8 <b>pickens</b> 1:21 <b>place</b> 105:10 <b>placed</b> 47:14 <b>places</b> 45:25 <b>placing</b> 14:21	<b>plaintiff</b> 3:16 3:16 10:2 71:13 73:14 74:23 75:24 76:23 77:18 79:3 90:6 92:21 <b>plaintiffs</b> 1:8 2:3 82:8 <b>plan</b> 1:7,11 3:15 13:3,4 14:7,11,13 15:25 16:7,12 16:16,19,23 17:24 18:21,23 18:25 20:11,14 20:16 21:6,9 21:24 22:2,15 22:22 23:4,4,7 23:11 24:5,12 24:13,16,21 25:1,4,19,19,21 26:2,3,9 28:12 31:8 32:24 33:1,4,13,16,21 36:11,22 37:1 37:2 39:4 40:3 40:9 42:16 43:3,18 44:2,6 44:15,18 46:5 46:14 47:7 49:21 50:10,25 51:6 53:1,6,13 53:14 54:22 55:4,13,25	56:11,22 58:11 58:25,25 59:2 59:21 60:3,25 61:9 62:24,25 63:12 64:13 65:4 66:7,8,13 66:20,22,24 67:1,3,5,10,13 67:25 68:9 69:12 71:14,14 72:3,7,11,16,20 73:3,4 74:25 75:3,4,13,16,21 76:4,15,20,21 76:22 77:3,14 77:15,19,20,25 78:5,10,13,16 81:11 83:3 86:17,20 89:13 89:15 90:17 93:7 94:4,7,19 94:22 96:13,16 97:10,16,25 98:7 99:14,22 100:15,17 101:13,14 <b>plan's</b> 59:16,24 60:10 63:24 64:20,23 68:12 82:20 83:25 96:22 <b>planned</b> 75:21 <b>planning</b> 12:9 56:9 65:5	<b>plans</b> 24:8 57:18 72:17,20 73:1 <b>please</b> 4:19 5:5 10:9 25:10 27:4 32:3 34:9 63:2,22 83:23 <b>pllc</b> 18:5 <b>pocket</b> 87:5 <b>point</b> 13:2 25:25 44:23 79:12 95:15 <b>points</b> 12:25 <b>policies</b> 97:2,4 <b>portfolio</b> 63:14 <b>portion</b> 75:13 <b>position</b> 14:15 20:9 <b>positive</b> 5:3 <b>positively</b> 4:13 <b>possibility</b> 84:12 <b>possible</b> 5:17 6:9,19 84:6,9 <b>possibly</b> 32:24 95:12 <b>potential</b> 86:4 90:8 <b>predict</b> 6:21 <b>preferences</b> 93:13 <b>prep</b> 8:9 <b>prepare</b> 8:7,20 52:6
---	---	---	---

[prepared - question]

Page 19

<b>prepared</b> 52:14 <b>preparing</b> 73:10 <b>present</b> 8:14 <b>presentation</b> 12:11 <b>preserve</b> 7:19 <b>pretty</b> 63:9 <b>prevail</b> 87:8 <b>previous</b> 13:16 <b>principal</b> 66:23 <b>principles</b> 11:21 <b>printed</b> 74:1 <b>prior</b> 41:4,5 82:10 88:21 <b>probably</b> 7:8 58:9 59:19 95:22 101:21 <b>probe</b> 23:22 <b>probst</b> 15:19 <b>procedure</b> 4:18 22:11 <b>procedures</b> 97:3,5 <b>proceed</b> 4:23 95:10,10 <b>proceeding</b> 4:9 102:23 105:10 106:10 <b>proceedings</b> 3:23 8:24 105:7 106:7 <b>process</b> 16:4 24:8	<b>produce</b> 9:17 <b>produced</b> 3:24 9:6 22:2 34:3 71:4 72:12 <b>producing</b> 101:12 <b>production</b> 70:15 71:12,19 72:14,24 <b>professional</b> 12:1 <b>program</b> 80:13 <b>promptly</b> 63:3 <b>proper</b> 48:8,11 <b>pros</b> 56:6 <b>proved</b> 104:11 <b>provide</b> 5:20 90:16,24 <b>provided</b> 9:5 9:16 27:8 57:10 65:1,16 66:9 67:22 69:9 91:16 99:25 <b>provides</b> 62:5 <b>provisions</b> 40:24 66:25 67:3 <b>prudently</b> 23:4 23:7,11,15 25:21 <b>public</b> 4:6 104:21 105:4 <b>publications</b> 55:22	<b>publicly</b> 56:4 80:21 <b>pulled</b> 58:22 <b>purchase</b> 56:25 57:7 58:14 80:14 <b>purchased</b> 56:21 58:1,19 <b>purchasing</b> 58:19,19 <b>purpose</b> 59:20 <b>purposes</b> 4:17 34:4 104:15 <b>pursue</b> 95:11 <b>put</b> 32:23 45:24 46:9 50:18	34:5 38:24 39:16 41:12 42:24 43:1 45:10,14 46:12 46:13 47:20 48:1,14,19,22 50:9,14 54:24 58:24 60:24 65:1 66:7 74:24 75:7 76:6 79:9 81:10 82:12,17 83:1 86:17,19 89:8,11 93:17 93:25 94:13 96:15 98:4,23 98:24 99:3 107:3 <b>quanta's</b> 36:14 48:24 70:14 99:10 <b>quarter</b> 17:25 34:10,15,19 59:11 78:7 <b>quarter's</b> 53:18 <b>quarterly</b> 59:7 59:13 96:22,25 <b>question</b> 6:10 6:12,12,22 7:11,18 17:14 17:15 23:9 25:9,11,13,14 25:15 59:4 83:23 87:3
		<b>q</b>	
		<b>qdia</b> 20:25 21:5 <b>qpa</b> 94:19 <b>qualified</b> 21:1 61:19 94:19 <b>qualifies</b> 28:11 28:13 91:13 <b>quanta</b> 1:7,10 1:10,11 2:15 5:4 12:12 13:20,24 14:6 14:7,12,16,23 15:3,6,24 18:4 18:18 19:2,6,7 21:20,23 24:13 24:16 25:4,5 25:19 26:1 27:23 28:8 32:25 33:4	

**[questioning - releasable]**

Page 20

<b>questioning</b> 44:23 101:20 <b>questions</b> 5:18 6:9,24 7:12 39:21 101:1,9 101:17 102:4 <b>quick</b> 44:23 65:19,22 100:24 <b>quickly</b> 69:11 79:21	103:1 104:1 107:6,8 <b>reading</b> 32:14 <b>real</b> 65:19,22 <b>realized</b> 74:1 <b>really</b> 53:12 85:5 92:19 <b>reason</b> 14:5 40:2 49:10 61:13 65:15 66:9 88:1 103:3 <b>reasonable</b> 40:10 44:11 49:13 51:3 87:20 <b>recall</b> 7:23 8:1 8:23 9:4 12:18 13:20 15:1,2 19:11 27:12 33:3 38:2 42:19,21 43:17 43:23 51:16 52:1 60:16,18 61:5,7,11 70:14 75:5,6 75:12,15 78:10 87:13 88:25 <b>receive</b> 27:10 29:18 33:15,18 43:11 72:3 78:13 92:15 <b>received</b> 13:18 27:12 29:5 30:9 31:1,7,25	32:6 33:24 40:4,9 58:7 61:5 70:15 71:15 74:2 77:20 <b>receiving</b> 12:18 60:16 <b>recently</b> 52:10 52:11 <b>recess</b> 45:2 65:25 79:16 101:5 <b>recognize</b> 12:15 15:9 26:16 33:8 60:19 65:13 70:11 73:21 89:1,3 <b>recollection</b> 5:24 6:1 20:17 <b>record</b> 4:2,4,8 5:2,6 7:19 20:9 22:14 27:18 44:25 45:4 65:18,21,23 66:2,5 73:8,24 74:5 79:14,17 101:3,6,10 102:23,25 106:11 <b>recorded</b> 3:23 <b>recording</b> 3:23 4:10 6:18 106:6,10	<b>recover</b> 31:14 31:21,22,25 32:5 87:14,23 88:3 <b>recovered</b> 87:10 <b>recovery</b> 87:15 <b>refer</b> 14:11 34:1 97:10 <b>reference</b> 14:10 69:2 <b>referenced</b> 107:5 <b>reflected</b> 16:20 <b>reflecting</b> 72:15 <b>refute</b> 73:11 <b>regarding</b> 28:14 56:5 75:21 <b>reggie</b> 15:19 <b>regulation</b> 69:2 <b>relate</b> 72:25 <b>related</b> 71:15 77:15 101:12 105:12 <b>relating</b> 28:15 68:9 73:4 101:14 <b>relationship</b> 54:14 80:6 <b>relative</b> 106:13 106:14 <b>releasable</b> 30:7 30:10,18,25
<b>r</b>			
<b>r</b> 4:1 5:7,7 <b>raise</b> 4:19 <b>range</b> 68:5 97:15 <b>rate</b> 34:13 38:8 49:14 50:24 55:14 63:25 <b>reach</b> 81:17 <b>reached</b> 42:17 42:19,21 50:11 50:13,16,18 76:14 81:15,16 81:19,23 100:9 <b>read</b> 13:2 25:12 27:1,16,17 30:6 37:25 39:19 40:22 41:23 42:1,9 51:12,17,19,21 61:16,20 62:23 63:19 66:11,17 67:16 88:10,15 88:17,19,21,24			

[release - right]

Page 21

<b>release</b> 27:22 28:8,24 29:5 29:10 <b>released</b> 30:16 30:21 41:2,15 41:19 <b>relevant</b> 22:12 101:17 <b>relied</b> 73:10 76:19 77:16 <b>rely</b> 55:22 <b>remember</b> 6:1 19:19 33:2 43:21 53:3 80:17,18 81:23 81:25 88:13 <b>remote</b> 4:16 20:9 <b>remotely</b> 101:22 <b>removed</b> 94:4 94:10 <b>repeat</b> 6:11 17:15 23:9 25:9 32:3 70:19 83:23 90:23 <b>rephrase</b> 6:12 <b>report</b> 14:25 <b>reported</b> 1:23 105:6 <b>reporter</b> 3:6 4:3,7,23 6:17 7:3 12:14 25:14 44:25	45:3 65:23 66:1 79:14,17 101:3,6 102:8 102:12,15,19 102:22 105:1,3 <b>reports</b> 37:25 88:24 <b>represent</b> 73:24 88:7 91:25 <b>representative</b> 79:9 82:10 90:12,15 91:14 91:19 92:16 <b>representatives</b> 1:5 38:24 45:10 100:9 <b>representing</b> 5:4 82:8 91:22 <b>request</b> 58:9 71:12,18 72:14 72:14,22,24,25 73:5,9,14,16,18 <b>requested</b> 22:5 <b>requesting</b> 72:19 <b>requests</b> 70:15 70:18,21 71:3 <b>required</b> 3:15 60:23 <b>requires</b> 64:5 <b>reread</b> 30:13 <b>research</b> 58:1 85:14,17	<b>reserves</b> 73:14 79:3 103:1 <b>resort</b> 1:20 <b>respect</b> 24:4 93:25 <b>response</b> 71:13 71:18 72:17 73:13,15,18 74:11,22 75:23 76:23 77:18 79:2,3,4 <b>responses</b> 3:16 3:16 7:3 22:12 74:15,18 <b>responsibility</b> 91:19 98:12 <b>responsible</b> 15:25 68:8,13 <b>responsive</b> 58:10 70:18,21 71:3 72:22 73:5 75:24 76:24 <b>restate</b> 87:3 <b>resulting</b> 68:13 68:18 <b>retirement</b> 3:14 12:9 13:3,4 18:23,25 22:20 22:25 28:2,19 32:24 33:12 56:8,12 69:12 72:16,19 73:1 <b>return</b> 34:13,21 37:2,5,18 38:9	44:11 49:14 50:24 55:14 63:20 64:1 83:11 107:12 <b>returned</b> 35:4,4 83:12 <b>returning</b> 49:13 <b>returns</b> 54:14 96:11 98:15,16 <b>review</b> 8:20 16:16 52:6 58:25 59:2,10 60:5 63:3 64:8 67:10 70:14 74:8 96:22 99:21 101:24 <b>reviewed</b> 51:23 52:1 59:6,7 64:15 65:7 67:12 73:10 77:19 78:5,11 78:18 86:7 106:9 <b>reviewing</b> 40:3 77:23 <b>revisit</b> 69:11 102:1 <b>rfp</b> 3:16 72:18 <b>rfp's</b> 58:10 <b>richard</b> 89:5 <b>riddle</b> 15:15 <b>right</b> 4:19 14:20 19:3 21:18 26:24
--	--	--	---

**[right - services]**

Page 22

29:6 32:1 34:5 37:23 42:4 43:4 46:5 62:13 73:14 79:4,23 86:17 95:25 96:19 97:5,19 100:23 102:5 103:1 <b>rights</b> 41:1 66:22 <b>risk</b> 53:22 54:14,20 93:10 <b>riskier</b> 98:15 <b>road</b> 1:21 <b>roberts</b> 2:4 12:13 17:2,12 18:2 23:5,23 24:18 25:6,17 26:4 28:10 31:4 32:2 35:18 37:7,12 37:19 38:10,16 38:20 40:18 41:20 44:12 48:16 51:7 55:9,19 65:18 65:21 68:15,23 83:19 84:8,17 101:2 102:2,5 102:12,14 <b>rog</b> 3:16 <b>rough</b> 92:11 <b>roughly</b> 8:13 31:20	<b>route</b> 62:21 <b>rule</b> 7:20 <b>rules</b> 4:18 5:16 22:11 107:14 <b>runs</b> 5:17 <b>rupp</b> 15:17 <b>s</b> <b>s</b> 3:12 5:11 19:14,15 <b>salary</b> 36:10 39:10 <b>saved</b> 33:25 <b>savings</b> 1:7,11 3:14 13:3,4 14:7 22:20,25 33:12 56:12 58:12 60:25 66:8 69:12 <b>saw</b> 40:6 <b>saying</b> 30:15 34:25 59:5 <b>says</b> 28:2 31:11 34:5,13,16 36:20 39:16 51:9 52:22 60:23 63:2,12 71:13 73:14 75:19 77:18 78:20 89:24 <b>scheduling</b> 20:7 <b>school</b> 11:5 <b>scope</b> 28:24 29:9 30:21 41:15 101:21	<b>seal</b> 104:17 <b>search</b> 70:23 81:18 <b>sec</b> 33:15 <b>second</b> 8:17 13:2 18:12 27:15 63:1 71:13,19 <b>secretary</b> 18:7 <b>section</b> 36:3 62:5,23 69:3 <b>security</b> 28:3 28:19 64:3 <b>see</b> 12:25 26:20 27:25 28:2,19 34:5,12,15 35:21,24 36:6 36:7,17 39:16 47:13 60:23 61:2 62:8,14 63:2,5,12 69:2 71:16,22,25 75:25 76:24 77:20,24 78:1 93:22 100:25 101:25 <b>seek</b> 81:18 85:11 87:23 89:10 96:2 98:14 <b>seeking</b> 24:3,20 31:14 32:4,8 89:7 90:11 <b>seeks</b> 73:9	<b>seemed</b> 13:12 82:20 <b>seems</b> 34:24,25 87:21 <b>seen</b> 21:22 <b>select</b> 97:18 98:5 <b>selected</b> 20:24 43:19 54:25 75:15 96:15 97:24 99:1 <b>selection</b> 99:7 <b>seminar</b> 12:7,9 <b>send</b> 102:20 <b>sense</b> 6:15 11:4 54:19 100:5 <b>sentence</b> 30:6 30:11,25 31:10 32:6 39:19 71:13,20 73:13 74:22 75:23 76:23 77:18 79:2 <b>separate</b> 56:23 56:24 74:3 <b>separated</b> 10:17 <b>september</b> 61:3 106:20 107:2 <b>serve</b> 90:11 <b>service</b> 39:21 39:23 <b>services</b> 1:7,10 1:10,11 2:15 14:6 39:17
--	--	---	--

[services - state]

Page 23

60:24 66:7 <b>serving</b> 92:16 <b>set</b> 59:22 92:20 105:16 106:19 <b>seven</b> 27:16,21 30:22 74:21 <b>several</b> 5:24 64:12 <b>severance</b> 3:14 27:3,7,8 28:8 31:2,6,11,25 32:5,7,14 37:6 40:21 <b>shah</b> 2:5 82:1 82:11,15 85:3 85:14,24 86:2 <b>shaking</b> 7:4 <b>shared</b> 29:13 <b>she'll</b> 102:21 <b>sheet</b> 107:10 <b>shortly</b> 42:23 <b>show</b> 16:23 <b>showed</b> 17:24 53:2 <b>shown</b> 21:19 <b>shows</b> 35:21 36:7 64:12 <b>side</b> 63:11 <b>sign</b> 107:6,11 <b>signature</b> 26:20 26:22 74:1,3 104:2 <b>signed</b> 74:7,8 107:17	<b>significance</b> 42:3,13 <b>signing</b> 28:7 <b>similar</b> 25:3,19 61:6 <b>similarly</b> 1:6 24:16 72:25 <b>simple</b> 32:22 83:7 <b>site</b> 85:16 <b>sitting</b> 26:7 48:18 71:2 73:17 74:17 79:6 91:17 94:12 <b>situated</b> 1:6 <b>six</b> 34:6 71:11 78:20 <b>skimmed</b> 52:16 52:17 <b>small</b> 46:20 47:1 <b>smoothly</b> 5:17 <b>software</b> 4:10 <b>solutions</b> 107:19 <b>somebody</b> 13:24 49:23 50:13 81:25 <b>sooner</b> 7:9 <b>sorry</b> 17:2,18 21:2 25:12 26:15 29:21 35:18 36:3 41:13 56:16	68:2 71:18 90:23 97:11 100:20,22 102:19 <b>sort</b> 5:16,25 6:17,20 11:20 12:3 14:10 17:16 31:22 43:23 59:10 60:16 67:5 75:2 80:12 81:3 82:14 94:12 101:16 <b>sought</b> 87:14 <b>sound</b> 3:23 19:3 67:21 <b>sounds</b> 101:2 <b>sources</b> 77:16 <b>southern</b> 1:1 91:8 <b>spd</b> 66:21,23 67:2,5,12 97:10 <b>speak</b> 49:23,25 55:7 62:7 76:6 81:22 90:19,21 90:25 100:9 <b>speaking</b> 9:22 81:12 82:10 91:1 <b>specialized</b> 4:10 <b>specific</b> 35:3 78:10 93:21 94:13 101:20	<b>specifically</b> 9:4 45:13 46:3 47:25 51:16 78:12 84:2 90:2 93:17,23 94:2,16 <b>specifics</b> 17:8 75:2 94:15 <b>speculation</b> 25:24 <b>spell</b> 5:6 56:18 <b>spelled</b> 5:7 <b>spoke</b> 49:12 50:6 76:3 77:17 85:2,15 86:2,15 <b>spoken</b> 38:4 86:4 93:1 <b>spouse</b> 9:19,24 74:24 <b>spurred</b> 52:4 <b>stamp</b> 34:3 <b>stamped</b> 40:22 <b>stand</b> 33:7 <b>standard</b> 64:3 <b>start</b> 20:14 <b>started</b> 18:7,7 18:18 <b>starting</b> 66:6 66:18 <b>starts</b> 13:3 79:3 <b>state</b> 4:7 5:5 11:10,24 20:6 28:14 80:5 104:7,22 105:4
--	---	---	--

[stated - texas]

Page 24

<b>stated</b> 63:25 <b>statement</b> 3:14 17:24 33:12,13 34:10 39:21 40:10 63:17 71:8 72:1 78:24 <b>statements</b> 16:17,19,23 21:25 22:3,15 25:1 33:16,23 40:4 49:22 53:2,14 59:5,8 59:14 62:25 63:4,8 71:8,9 74:10 77:19 78:5 101:14 <b>states</b> 27:25 76:18 <b>stay</b> 18:16 <b>stayed</b> 77:13 <b>stenography</b> 4:11 <b>step</b> 68:17 <b>stephen</b> 15:21 <b>stepping</b> 45:7 <b>steps</b> 23:21 24:2 48:1,8,11 85:3 93:12 <b>stock</b> 35:9 56:13,14,20 57:1,14 58:1 58:12,14 71:8 72:21 79:22 80:9,25 81:1,6	101:13 <b>stock's</b> 57:12 <b>stocks</b> 58:8 <b>stone</b> 89:3 <b>street</b> 2:5 10:10 <b>strictly</b> 54:25 <b>stubs</b> 77:19,23 <b>studies</b> 11:12 <b>style</b> 53:25 54:7 <b>subcontracting</b> 19:9,17 22:23 <b>subject</b> 27:5 78:23 79:8 <b>submitted</b> 88:24 <b>subpart</b> 27:17 27:21 28:1 30:5 <b>subscribed</b> 104:13 <b>sue</b> 23:8 24:17 81:10 82:17 <b>sufficient</b> 97:1 <b>sufficiently</b> 64:20,24 <b>suing</b> 46:12,13 47:18 <b>suit</b> 27:23 85:21 <b>suite</b> 2:5 <b>suits</b> 27:24 <b>summary</b> 3:15 34:12 52:14 66:7,13,20,21 67:5	<b>sums</b> 30:9 31:2 <b>supplement</b> 73:15,18 79:4 <b>support</b> 73:11 <b>sure</b> 5:16 10:17 16:15 20:18 22:16 23:10 25:9,11 30:14 31:18 32:4 33:2 45:21 48:8 51:1 52:2 54:12 65:20 69:13 80:23 83:20,21,22 84:21 86:24 87:5 90:24 92:19 93:19 94:8 95:4 97:3 98:22 99:6 <b>surprise</b> 96:21 96:24 <b>switch</b> 81:9 <b>sworn</b> 4:22 <b>t</b> <b>t</b> 3:12 5:8 <b>take</b> 7:8,13 11:15 23:21 24:2 54:20 62:12 85:3 91:11 100:23 102:10,10 <b>taken</b> 7:22 45:2 65:25 77:24 79:16 93:12 101:5 105:10	<b>talk</b> 6:20 11:2 <b>talked</b> 80:24 88:9 95:23 97:9 <b>talking</b> 14:12 29:9 50:23 57:17 72:18 <b>target</b> 26:12 69:25 <b>tasks</b> 20:3,4 <b>taxes</b> 27:6 29:6 <b>team</b> 19:13 20:2 22:22 <b>tell</b> 48:4 75:2 <b>telling</b> 29:1,1 62:11 <b>ten</b> 40:22 73:18 78:20 79:13 <b>term</b> 20:25 60:13 <b>termination</b> 28:17 <b>terms</b> 27:5 31:2 42:3,12 <b>testified</b> 4:22 84:23 <b>testify</b> 8:5 91:5 <b>testifying</b> 6:5 <b>testimony</b> 3:2 26:5 55:20 76:2 77:1 84:25 105:8 106:7 107:8 <b>texas</b> 1:1 91:8
---	--	---	---

[thank - two]

Page 25

<b>thank</b> 5:9 12:13 12:14 22:17 71:24 100:22 102:5,7 <b>thereof</b> 105:16 106:19 <b>thereto</b> 105:8 <b>thing</b> 50:5 <b>things</b> 6:18 24:15 <b>think</b> 7:25 8:4 20:8 21:13,17 22:15 23:3,20 25:25 26:2 28:11,13,21,21 28:23 30:20 32:16,18 37:2 37:5,9 38:14 38:19 39:3,13 44:2,22 47:10 49:3,11,21 50:23,24 53:1 54:4 55:11,12 57:17 58:5,7,8 58:9 59:4,6,22 63:1 69:13 71:3 72:17,22 74:2,19 80:24 84:19,23 88:9 88:15 89:12 90:24 91:13 92:7,9,18,19,25 95:23 96:25 99:9	<b>thinking</b> 35:7 59:5 <b>third</b> 62:5 66:18 <b>thought</b> 24:20 49:12 55:15 83:11 85:6 97:25 <b>three</b> 12:25 30:4 31:18,20 72:24 76:17 <b>time</b> 1:19 4:15 7:10,25 12:2 13:8,13 14:23 15:3,6 16:24 31:16 33:7 36:11,15,23 37:18 38:7 40:7,9,12 42:13 43:9 44:5,10 50:3 68:20 75:8,13 75:13 77:7 84:20 86:14 92:13 94:11 96:12 97:22,22 101:23 102:6,9 105:10 107:15 <b>timeframe</b> 39:3 81:12 107:7 <b>times</b> 15:4 47:10 59:19 95:23 <b>tisa</b> 1:23 4:6 105:3,20	<b>title</b> 19:23 <b>titled</b> 66:6 <b>today</b> 5:17 8:2 8:8,21 9:14,17 26:7 29:9 48:18 52:7 71:2,7 72:19 73:8,17 74:12 74:17 79:6 84:23 91:17 94:12 101:18 102:6 <b>today's</b> 4:9 9:20 102:22 <b>together</b> 105:7 <b>told</b> 40:16 41:14 98:4 <b>took</b> 48:1 <b>top</b> 92:23 95:19 <b>total</b> 12:24 <b>touch</b> 50:19 <b>touched</b> 88:23 <b>towns</b> 20:5 <b>track</b> 45:17,20 <b>tracking</b> 34:4 <b>traded</b> 80:21 <b>training</b> 12:3,4 <b>transcribed</b> 106:9 <b>transcript</b> 3:24 4:17 6:18,19 102:9,11,21 107:5,16 <b>transcription</b> 106:6	<b>transcriptionist</b> 3:7,24 106:1,3 106:8 <b>treat</b> 57:23 <b>trial</b> 91:3,4,10 <b>tried</b> 85:5 <b>trigger</b> 58:22 <b>true</b> 104:2 106:5 <b>trust</b> 20:23 66:24 67:1 98:23 <b>trusted</b> 38:23 41:12 50:22 54:24 99:6 <b>trustees</b> 1:10 <b>truthfully</b> 8:5 <b>try</b> 6:22,24 7:8 88:6 92:2 93:12 <b>trying</b> 17:16,19 <b>turn</b> 26:19 27:15 30:4 34:9 35:24 40:21 41:22 61:18 62:22 63:10,19 66:16 67:15 71:11 73:8 74:21 <b>turned</b> 24:15 <b>turning</b> 76:22 <b>twelve</b> 73:8 79:2 <b>two</b> 11:8 18:10 18:13,19 27:1
---	---	--	---

[two - we've]

Page 26

72:14 75:18 91:11 <b>tx</b> 2:16 107:13 <b>type</b> 80:2 <b>types</b> 20:4	67:4,7,18,24 68:4,8,12 69:5 69:8 74:10 87:8 88:2 89:19,21 91:7 91:10,18,21 94:22 97:14 98:11,14 99:24 100:7 101:10	99:11 <b>update</b> 22:11 <b>updated</b> 74:19 <b>updates</b> 74:20 <b>upwards</b> 91:11 <b>url</b> 63:22 <b>use</b> 56:2 <b>used</b> 4:17 73:9 107:16 <b>using</b> 4:9 <b>utility</b> 19:10	<b>video</b> 102:9,11 <b>view</b> 64:19 87:20 <b>visit</b> 59:16 64:8 <b>visits</b> 59:21 <b>vocational</b> 12:4 <b>volatile</b> 35:15 <b>voluntarily</b> 42:6	
<b>u</b>	<b>under</b> 6:4,4 12:24 22:10 27:24 28:9 31:1 34:12 35:20,25 61:19 62:24 63:11,20 66:22 67:16 71:12 74:11 76:22 97:13 104:11,17 <b>underneath</b> 36:6,17 64:1 <b>underscore</b> 34:6 <b>understand</b> 5:21 6:4 14:12 15:23 16:1,2 17:16,19 22:5 22:10 27:20 28:5,7 30:11 31:6 34:9,18 35:12,15 37:21 39:9 46:1,4,7 47:15 50:10 52:18 54:16 56:4 59:24 60:2 61:8,21 62:1 64:11 65:4 66:13	<b>understandable</b> 66:21 <b>understanding</b> 16:6 24:7,11 36:25 37:15 51:2 52:21 54:13,21 55:1 64:18 69:16 74:7 93:24 <b>understands</b> 42:2 <b>understood</b> 6:13 42:12 <b>undertaken</b> 86:11 <b>undetermined</b> 25:7,8 <b>unit</b> 10:10 <b>united</b> 1:1 <b>unknown</b> 1:12 <b>unsure</b> 23:6,10 24:19 30:19 31:5,16,21 38:17 44:3 54:1,3 68:16 69:18,19,20	<b>v</b> <b>v</b> 1:9 107:3 <b>value</b> 31:7 35:20 37:9 46:20 47:1 54:17 93:10 <b>variable</b> 63:20 <b>various</b> 60:3 <b>vehicle</b> 72:16 <b>verbal</b> 7:3 <b>verbatim</b> 4:8 106:11 <b>verify</b> 107:8 <b>veritext</b> 4:7 107:12,19 <b>veritext.com.</b> 107:13 <b>version</b> 52:12 52:13 71:23 73:25 74:1,2,3 74:6,7 <b>versus</b> 52:22 54:8	<b>w</b> <b>wait</b> 43:6 <b>waiver</b> 40:23 41:1 <b>walk</b> 19:5 <b>walnut</b> 2:5 <b>want</b> 7:3 11:2 22:15,17 54:20 55:12 62:10 63:21 69:11 73:12 75:1 79:21 80:5 87:12 100:24 101:25 <b>wanted</b> 52:2 61:9 80:14 81:10 98:14 101:9 <b>washington</b> 2:12 80:5 <b>way</b> 4:14 14:20 29:19,22 47:6 51:5 66:25 87:4 105:14 <b>we've</b> 50:23 58:7 71:6

[we've - yielded]

Page 27

72:18 79:11	<b>work</b> 18:4,8,13
95:23	19:9,16,21,22
<b>website</b> 33:21	49:18 92:2
44:2 59:16,21	<b>worked</b> 18:5
59:24 60:6	19:7,8,13
61:9 62:6 64:8	<b>worries</b> 71:22
65:4 78:16	<b>wrap</b> 7:13
100:8	<b>wreaks</b> 33:7
<b>weeks</b> 91:11	<b>writing</b> 75:21
<b>went</b> 66:5 91:2	<b>wrong</b> 45:14
99:2	47:21 74:1
<b>werner</b> 89:1	93:25 94:17
<b>west</b> 2:16	95:2
<b>wheelhouse</b>	<b>wrote</b> 74:23
53:12	75:24
<b>wide</b> 55:1	<b>x</b>
<b>wilhelm</b> 15:21	<b>x</b> 3:1,12
<b>withdraw</b>	<b>y</b>
36:22	<b>y</b> 5:7 56:19
<b>withdrawal</b>	79:25
59:23	<b>yeah</b> 17:16
<b>withdrawals</b>	35:8 63:22
36:20	102:21
<b>withdrew</b>	<b>year</b> 57:5 81:14
36:25 39:10	<b>years</b> 5:24 11:8
68:21	18:10,19 31:18
<b>withstanding</b>	31:20
40:24	<b>yep</b> 57:21
<b>witness</b> 4:12,15	71:10
4:21 102:7	<b>yielded</b> 98:16
103:1 105:16	
106:19 107:5,7	
107:9,11,15	
<b>words</b> 45:8	
89:22 90:14	

Federal Rules of Civil Procedure

Rule 30

(e) Review By the Witness; Changes.

(1) Review; Statement of Changes. On request by the deponent or a party before the deposition is completed, the deponent must be allowed 30 days after being notified by the officer that the transcript or recording is available in which:

(A) to review the transcript or recording; and

(B) if there are changes in form or substance, to sign a statement listing the changes and the reasons for making them.

(2) Changes Indicated in the Officer's Certificate. The officer must note in the certificate prescribed by Rule 30(f)(1) whether a review was requested and, if so, must attach any changes the deponent makes during the 30-day period.

DISCLAIMER: THE FOREGOING FEDERAL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY.

THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE FEDERAL RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS

COMPANY CERTIFICATE AND DISCLOSURE STATEMENT

Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the court reporter. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the court reporter and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

Veritext Legal Solutions is committed to maintaining the confidentiality of client and witness information, in accordance with the regulations promulgated under the Health Insurance Portability and Accountability Act (HIPAA), as amended with respect to protected health information and the Gramm-Leach-Bliley Act, as amended, with respect to Personally Identifiable Information (PII). Physical transcripts and exhibits are managed under strict facility and personnel access controls. Electronic files of documents are stored in encrypted form and are transmitted in an encrypted

fashion to authenticated parties who are permitted to access the material. Our data is hosted in a Tier 4 SSAE 16 certified facility.

Veritext Legal Solutions complies with all federal and State regulations with respect to the provision of court reporting services, and maintains its neutrality and independence regardless of relationship or the financial outcome of any litigation. Veritext requires adherence to the foregoing professional and ethical standards from all of its subcontractors in their independent contractor agreements.

Inquiries about Veritext Legal Solutions' confidentiality and security policies and practices should be directed to Veritext's Client Services Associates indicated on the cover of this document or at [www.veritext.com](http://www.veritext.com).